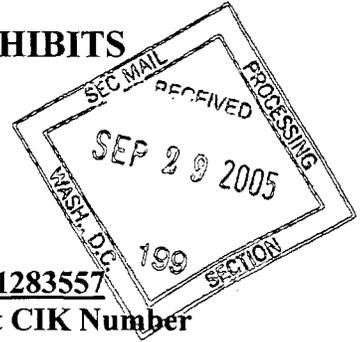


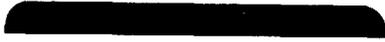
**FORM SE
FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS
BY ELECTRONIC FILERS**



Bear Stearns Asset Backed Securities I LLC
Exact Name of Registrant as Specified in Charter
Form 8-K, September 28, 2005, Series 2005-HE9

0001283557
Registrant CIK Number
333-125422

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



05067425

PROCESSED
OCT 11 2005
THOMSON
FINANCIAL

A small, handwritten scribble or signature in the bottom right corner.

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

BEAR STEARNS ASSET BACKED
SECURITIES I LLC

By: 
Name: Baron Silverstein
Title: Vice President

Dated: September 28, 2005

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 | Computational Materials | P* |

* The Computational Materials have been filed on paper pursuant to a continuing hardship exemption from certain electronic requirements.

BEAR STEARNS

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DALLAS • LOS ANGELES • NEW YORK • SAN FRANCISCO
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LONDON • PARIS • TOKYO

BEAR, STEARNS & CO. INC.

383 Madison Avenue
New York, N.Y. 10179
(212) 272-2000; (212) 272-7294 fax

New Issue Computational Materials

\$1,171,555,000 (Approximate)

Bear Stearns Asset Backed Securities I Trust 2005-HE9

Issuer

Asset-Backed Certificates, Series 2005-HE9

Bear Stearns Asset Backed Securities I LLC

Depositor

EMC Mortgage Corporation

Mortgage Loan Seller and Master Servicer

August 25, 2005

BEAR STEARNS

This information should be considered only after reading Bear Stearns' Statement Regarding Assumptions as to Securities, Pricing Estimates and Other Information (the "Statement"), which should be attached. Do not use or rely on this information if you have not received and reviewed this Statement. You may obtain a copy of the Statement from your sales representative.

STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION

The information contained in the attached materials (the "Information") may include various forms of performance analysis, security characteristics and securities pricing estimates for the securities addressed. Please read and understand this entire statement before utilizing the Information. Should you receive Information that refers to the "Statement Regarding Assumptions and Other Information," please refer to this statement instead.

The Information is illustrative and is not intended to predict actual results which may differ substantially from those reflected in the Information. Performance analysis is based on certain assumptions with respect to significant factors that may prove not to be as assumed. You should understand the assumptions and evaluate whether they are appropriate for your purposes. Performance results are based on mathematical models that use inputs to calculate results. As with all models, results may vary significantly depending upon the value of the inputs given. Inputs to these models include but are not limited to: prepayment expectations (economic prepayment models, single expected lifetime prepayments or a vector of periodic prepayments), interest rate assumptions (parallel and nonparallel changes for different maturity instruments), collateral assumptions (actual pool level data, aggregated pool level data, reported factors or imputed factors), volatility assumptions (historically observed or implied current) and reported information (paydown factors, rate resets, and trustee statements). Models used in any analysis may be proprietary making the results difficult for any third party to reproduce. Contact your registered representative for detailed explanations of any modeling techniques employed in the Information.

The Information addresses only certain aspects of the applicable security's characteristics and thus does not provide a complete assessment. As such, the Information may not reflect the impact of all structural characteristics of the security, including call events and cash flow priorities at all prepayment speeds and/or interest rates. You should consider whether the behavior of these securities should be tested as assumptions different from those included in the Information. The assumptions underlying the Information, including structure and collateral, may be modified from time to time to reflect changed circumstances. The prospectus supplement or private placement memorandum (Offering Documents) contain data that is current as of their publication dates and after publication may no longer be complete or current. Contact your registered representative for Offering Documents, current Information or additional materials, including other models for performance analysis, which are likely to produce different results, and any further explanation regarding the Information.

Any pricing estimates Bear Stearns has supplied at your request (a) represent our view, at the time determined, of the investment value of the securities between the estimated bid and offer levels, the spread between which may be significant due to market volatility or illiquidity, (b) do not constitute a bid by any person for any security, (c) may not constitute prices at which the securities could have been purchased or sold in any market, (d) have not been confirmed by actual trades, may vary from the value Bear Stearns assigns any such security while in its inventory, and may not take into account the size of a position you have in the security, and (e) may have been derived from matrix pricing that uses data relating to other securities whose prices are more readily ascertainable to produce a hypothetical price based on the estimated yield spread relationship between the securities.

General Information: The data underlying the Information has been obtained from sources that we believe are reliable, but we have not verified the accuracy of the underlying data or computations based thereon. Bear Stearns and/or individuals thereof may have positions in these securities while the Information is circulating or during such period may engage in transactions with the issuer or its affiliates. We act as principal in transactions with you, and accordingly, you must determine the appropriateness for you of such transactions and address any legal, tax, or accounting considerations applicable to you. Bear Stearns shall not be a fiduciary or advisor unless we have agreed in writing to receive compensation specifically to act in such capacities. If you are subject to ERISA, the Information is being furnished on the condition that it will not form a primary basis for any investment decision. The Information is not a solicitation of any transaction in securities which may be made only by prospectus when required by law, in which event you may obtain such prospectus from Bear Stearns.

This communication does not contain all information that is required to be included in the Offering Documents. The information in this communication is preliminary and is subject to completion or change. The information in this communication supersedes information contained in any prior similar communication relating to these securities. This communication is not an offer to sell or a solicitation of an offer to buy these securities in any state where such offer, solicitation or sale is not permitted.

\$1,171,555,000 (Approximate)
Bear Stearns Asset Backed Securities I Trust 2005-HE9
Asset-Backed Certificates, Series 2005-HE9

Bear Stearns Asset Backed Securities I LLC
 Depositor

EMC Mortgage Corporation
 Mortgage Loan Seller and Master Servicer

TRANSACTION HIGHLIGHTS

Characteristics of the Certificates (1), (2), (3), (4), (5), (6)

| Classes | Sizes | Coupon | Avg Life To Call (years) | Principal Lockout (months) | Principal Window (months) | Final Sch. Distribution Date | Ratings Moody's / S&P / Fitch |
|--------------|---------------|----------|--------------------------|----------------------------|---------------------------|------------------------------|-------------------------------|
| Class I-A-1 | \$429,859,000 | Floating | [1.000] | 0 | 24 | [01/25/29] | Aaa / AAA / AAA |
| Class I-A-2 | 137,620,000 | Floating | [2.527] | 23 | 38 | [10/25/32] | Aaa / AAA / AAA |
| Class I-A-3 | 59,980,000 | Floating | [5.766] | 60 | 11 | [11/25/33] | Aaa / AAA / AAA |
| Class II-A-1 | 219,649,000 | Floating | [1.795] | 0 | 71 | [09/25/35] | Aaa / AAA / AAA |
| Class II-A-2 | 54,912,000 | Floating | [1.795] | 0 | 71 | [09/25/35] | Aaa / AAA / AAA |
| Class M-1 | 79,135,000 | Floating | [4.798] | 46 | 25 | [09/25/35] | NR / AAA / AAA |
| Class M-2 | 86,870,000 | Floating | [4.384] | 40 | 31 | [09/25/35] | NR / AA / AA |
| Class M-3 | 8,330,000 | Floating | [4.260] | 40 | 31 | [09/25/35] | NR / AA- / AA- |
| Class M-4 | 45,815,000 | Floating | [4.214] | 38 | 33 | [09/25/35] | NR / A / A |
| Class M-5 | 13,685,000 | Floating | [4.171] | 37 | 34 | [09/25/35] | NR / A- / A- |
| Class M-6 | 14,280,000 | Floating | [4.154] | 37 | 34 | [09/25/35] | NR / BBB+ / BBB+ |
| Class M-7 | 13,090,000 | Floating | [4.133] | 36 | 35 | [09/25/35] | NR / BBB / BBB |
| Class M-8 | 8,330,000 | Floating | [3.954] | 36 | 32 | [09/25/35] | NR / BBB- / BBB- |

Notes:

- (1) The Certificate sizes are approximate and subject to a variance of +/- 10%.
- (2) Certificates are priced to the 10% optional clean-up call.
- (3) Based on the pricing prepayment speed described herein.
- (4) The Class A Certificates and Class M Certificates are subject to a Net WAC Rate Cap.
- (5) The coupon for each class of Certificates is equal to the lesser of (a) One-month LIBOR plus the related margin and (b) the related Net WAC Rate Cap.
- (6) After the Optional Termination Date, the margins on each of the Class I-A-2, Class I-A-3, Class II-A-1 and Class II-A-2 Certificates will increase to 2.0 times their related initial margins; and the margins on the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7 and Class M-8 Certificates will increase to 1.5 times their related initial margins.

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Computational Materials (Page 4)

| | |
|--|--|
| Depositor: | Bear Stearns Asset Backed Securities I LLC. |
| Originators: | Mortgage IT, Inc. dba MIT Lending (approximately 13.59%) and Residential Mortgage Assistance Enterprise, LLC (approximately 44.56%); and approximately 33 others (none of which represent > 5% of the deal). |
| Master Servicer and Mortgage Loan Seller: | EMC Mortgage Corporation. |
| Trustee: | LaSalle Bank National Association. |
| Custodian: | LaSalle Bank National Association. |
| Underwriter: | Bear, Stearns & Co. Inc. |
| Class II-A-2 Insurer: | CIFG Assurance North America, Inc. |
| Loss Mitigation Advisor: | The Murrayhill Company. |
| Pool Policy Provider: | MGIC. |
| Swap Provider: | [To be determined]. |
| Offered Certificates: | Approximately \$902,020,000 senior floating-rate Certificates (the "Class A Certificates") and approximately \$269,535,000 mezzanine floating-rate Certificates (the "Class M Certificates"; together with the Class A Certificates, the "Offered Certificates"). The Class A Certificates and the Class M Certificates are backed by adjustable-rate and fixed-rate, first and second lien, closed-end, subprime mortgage loans (the "Mortgage Loans"). |
| Class I-A Certificates: | Any of the Class I-A-1, Class I-A-2 and Class I-A-3 Certificates. |
| Class II-A Certificates: | Any of the Class II-A-1 and Class II-A-2 Certificates. |
| Non-Offered Certificates: | The Class CE, Class P and Class R Certificates will not be publicly offered. |
| Collateral: | As of the Cut-off Date, the Mortgage Loans consisted of approximately 6,385 fixed- and adjustable-rate, first and second lien, closed-end subprime mortgage loans totaling approximately \$1,232,021,157. |
| Group I Mortgage Loans: | The Group I Mortgage Loans consist of approximately 4,069 conforming and non-conforming balance, fixed-rate and adjustable-rate, first and second-lien mortgage loans totaling approximately \$857 million. |
| Group II Mortgage Loans: | The Group II Mortgage Loans consist of approximately 2,316 agency conforming balance, fixed-rate and adjustable-rate, first and second-lien mortgage loans totaling approximately \$375 million. |
| Expected Pricing Date: | On or about August [25], 2005. |
| Closing Date: | On or about September [30], 2005. |

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| | |
|---------------------------------|---|
| Cut-off Date: | The close of business on September 1, 2005. |
| Distribution Date: | The 25th day of each month (or if such 25th day is not a business day, the next succeeding business day) commencing in October 2005. |
| Record Date: | For each class of Offered Certificates, the business day preceding the applicable Distribution Date so long as such class of certificates are in book-entry form; and otherwise the record date shall be the last business day of the month immediately preceding the applicable Distribution Date. |
| Delay Days: | 0 (zero) days on all Offered Certificates. |
| Determination Date: | The Determination Date with respect to any Distribution Date will be the 15th day of the calendar month in which such Distribution Date occurs or, if such day is not a business day, the business day immediately preceding such 15th day. |
| Interest Accrual Period: | For any Distribution Date with respect to the Offered Certificates, is the period commencing on the Distribution Date of the month immediately preceding the month in which the Distribution Date occurs or, in the case of the first period, commencing on the Closing Date, and ending on the day preceding such Distribution Date. All distributions of interest on the Offered Certificates will be based on a 360-day year and the actual number of days in the applicable Interest Accrual Period. The Offered Certificates will initially settle flat (no accrued interest). |
| Prepayment Period: | The Prepayment Period with respect to any Distribution Date is the period commencing on the 16 th day of the month prior to the month in which the related Distribution Date occurs and ending on the 15 th day of the month in which such Distribution Date occurs. |
| ERISA Considerations: | It is expected that the Offered Certificates will be ERISA eligible after the termination of the Swap Agreement. Prior to that time, persons using plan assets may purchase the Offered Certificates if the purchase and holding meets the requirements of an investor-based class exemption issued by the Department of Labor. Investors should consult with their counsel with respect to the consequences under ERISA and the Internal Revenue Code of an ERISA Plan's acquisition and ownership of such certificates. |
| Legal Investment: | It is not anticipated that any of the Offered Certificates will constitute "mortgage related securities" for the purposes of the Secondary Mortgage Market Enhancement Act of 1984 (SMMEA). |
| Tax Matters: | The Trust will be established as one or more REMICs for federal income tax purposes. |
| Form of Registration: | Book-entry form through DTC, Clearstream and Euroclear. |
| Minimum Denominations: | \$25,000 and integral multiples of \$1 in excess thereof. |

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| Optional Termination: | At its option, the majority holder of the Class CE Certificates may purchase all of the Mortgage Loans (and properties acquired on behalf of the trust) when the principal balance of the Mortgage Loans remaining in the trust, as of the last day of the related Due Period has been reduced to less than 10% of the principal balance of the Mortgage Loans as of the Cut-off Date. If the majority holder of the Class CE Certificates does not exercise such right, then the Master Servicer may purchase all of the Mortgage Loans (and properties acquired on behalf of the trust) when the principal balance of the Mortgage Loans remaining in the trust, as of the last day of the related Due Period, has been reduced to less than 5% of the principal balance of the Mortgage Loans as of the Cut-off Date. Such a purchase will result in the early retirement of all the certificates and payment to the Class II-A-2 Insurer of all amounts due it. In such case, the Class A Certificates and the Class M Certificates will be redeemed at par plus accrued interest. |
| Administrative Fees: | The sum of the "Servicing Fee" calculated at the "Servicing Fee Rate" of 0.500% per annum and the "Trustee Fee". Administrative Fees will be paid monthly on the stated principal balance of the Mortgage Loans. |
| Principal & Interest Advances: | The Master Servicer is required to advance delinquent payments of principal and interest on the Mortgage Loans to the extent such amounts are deemed recoverable. The Master Servicer is entitled to be reimbursed for such advances, and therefore these advances are not a form of credit enhancement. |
| Servicing Advances: | The Master Servicer will pay all out-of-pocket costs related to its obligations, including, but not limited to: (i) expenses in connection with a foreclosed Mortgage Loan prior to the liquidation of such loan, (ii) the costs of any judicial proceedings, including foreclosures and (iii) the cost of managing and liquidating property acquired in relation to the Mortgage Loans, as long as it deems the costs to be recoverable. The Master Servicer is entitled to be reimbursed for these advances, and therefore these advances are not a form of credit enhancement. |
| Compensating Interest: | The Master Servicer is required to pay Compensating Interest up to the amount of the Servicing Fee to cover prepayment interest shortfalls ("Prepayment Interest Shortfalls") due to partial and/or full prepayments on the Mortgage Loans. |
| Step-up Coupon: | If the Optional Termination is not exercised on the first Distribution Date following the Distribution Date on which it could have been exercised, the margin on each of the Class I-A-2, Class I-A-3, Class II-A-1 and Class II-A-2 Certificates will increase to 2.0 times their related initial margins and the margins on each of the Class M Certificates will increase to 1.5 times their related initial margins. |
| Prepayment Assumption: | <i>Fixed Rate Mortgage Loans:</i> 4% CPR growing to 25% CPR over 12 months, and 25% CPR thereafter. <i>Adjustable Rate Mortgage Loans:</i> 4% CPR growing to 35% CPR over 12 months, and 35% CPR thereafter. |
| Credit Enhancement: | <ol style="list-style-type: none">1. Excess Spread (excluding Net Swap Payments received from the Swap Provider)2. Any Net Swap Payments received from the Swap Provider3. Overcollateralization4. Subordination5. Cross-Collateralization6. Policy with respect to the Class II-A-2 Certificates |

BEAR STEARNS

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|--|--|
| Policy: | On the Closing Date, the Class II-A-2 Insurer will issue the financial guaranty insurance policy (the "Policy") in favor of the Trustee for the benefit of the Class II-A-2 Certificate holders. The Policy will unconditionally and irrevocably guarantee (1) interest on the Class II-A-2 Certificates at the applicable Pass-Through Rate, (2) any realized losses allocated to the Class II-A-2 Certificates, and (3) amounts due on the Class II-A-2 Certificates on the legal final payment date. The Policy is not cancelable for any reason. |
| Interest Remittance Amount: | With respect to any Distribution Date, that portion of the available distribution amount for that Distribution Date that represents interest received or advanced on the Mortgage Loans (net of Administrative Fees and any Net Swap Payment or Swap Termination Payment owed to the Swap Provider not resulting from an event of default or certain termination events with respect to the Swap Provider (a "Swap Provider Trigger Event")). |
| Overcollateralization Amount: | The Overcollateralization Amount with respect to any Distribution Date is the excess, if any, of (i) the aggregate principal balance of the Mortgage Loans (including any reduction for Realized Losses) over (ii) the aggregate Certificate Principal Balance of the Class A Certificates and Class M Certificates, after taking into account the distributions of principal to be made on such Distribution Date. |
| Overcollateralization Target Amount: | With respect to any Distribution Date, (i) prior to the Stepdown Date, an amount equal to approximately [1.55]% of the aggregate principal balance of the Mortgage Loans as of the Cut-off Date, (ii) on or after the Stepdown Date provided a Trigger Event is not in effect, the greater of (x) approximately [3.10]% of the then current aggregate outstanding principal balance of the Mortgage Loans as of the last day of the related Due Period and (y) approximately \$5,950,000 or (iii) on or after the Stepdown Date and if a Trigger Event is in effect, the Overcollateralization Target Amount for the immediately preceding Distribution Date. The Overcollateralization Target Amount for the Offered Certificates is expected to be fully funded on the Closing Date. |
| Overcollateralization Increase Amount: | With respect to any Distribution Date, an amount equal to the lesser of (i) available excess cashflow from the Mortgage Loans available for payment of Overcollateralization Increase Amount and (ii) the excess, if any, of (x) the Overcollateralization Target Amount for that Distribution Date over (y) the Overcollateralization Amount for that Distribution Date. |
| Overcollateralization Reduction Amount: | With respect to any Distribution Date for which the Excess Overcollateralization Amount is, or would be, after taking into account all other distributions to be made on that Distribution Date, greater than zero, an amount equal to the lesser of (i) the Excess Overcollateralization Amount for that Distribution Date and (ii) principal collected on the Mortgage Loans for that Distribution Date. |
| Excess Overcollateralization Amount: | With respect to any Distribution Date, the excess, if any, of the Overcollateralization Amount over the Overcollateralization Target Amount. |
| Stepdown Date: | The later to occur of (x) the Distribution Date occurring in August 2008 and (y) the first Distribution Date on which the Credit Enhancement Percentage for the Class A Certificates (calculated for this purpose only after taking into account distributions of principal on the Mortgage Loans, but prior to any distribution of the Group I or Group II Principal Distribution Amounts to the holders of the Certificates then entitled to distributions of principal on such Distribution Date) is greater than or equal to approximately [48.40]%. |

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Credit Enhancement Percentage: The Credit Enhancement Percentage for any Class of Certificates for any Distribution Date is the percentage obtained by dividing (x) the aggregate Certificate Principal Balance of the class or classes subordinate thereto (including the Class CE Certificates) by (y) the aggregate principal balance of the Mortgage Loans, calculated after taking into account distributions of principal on the Mortgage Loans and distribution of the Group I and Group II Principal Distribution Amounts to the holders of the Certificates then entitled to distributions of principal on such Distribution Date.

| <u>Class</u> | <u>Initial CE %</u> | <u>CE % On/After Stepdown Date</u> |
|--------------|---------------------|------------------------------------|
| A | [24.20]% | [48.40]% |
| M-1 | [17.55]% | [35.10]% |
| M-2 | [10.25]% | [20.50]% |
| M-3 | [9.55]% | [19.10]% |
| M-4 | [5.70]% | [11.40]% |
| M-5 | [4.55]% | [9.10]% |
| M-6 | [3.35]% | [6.70]% |
| M-7 | [2.25]% | [4.50]% |
| M-8 | [1.55]% | [3.10]% |

Trigger Event: If either the Delinquency Test or the Cumulative Loss Test is violated.

Delinquency Test: The Delinquency Test is violated on any Distribution Date if the percentage obtained by dividing (x) the aggregate outstanding principal balance of Mortgage Loans delinquent 60 days or more (including Mortgage Loans that are in foreclosure, have been converted to REO Properties or have been discharged by reason of bankruptcy) by (y) the aggregate outstanding principal balance of the Mortgage Loans, in each case, as of the last day of the previous calendar month, exceeds [32]% of the Credit Enhancement Percentage.

Cumulative Loss Test: The Cumulative Loss Test is violated on any Distribution Date if the aggregate amount of Realized Losses incurred since the Cut-off Date through the last day of the related Due Period divided by the aggregate principal balance of the Mortgage Loans as of the Cut-off Date exceeds the applicable percentages set forth below with respect to such Distribution Date:

| <u>Distribution Date Occurring in</u> | <u>Percentage</u> |
|---------------------------------------|-------------------|
| October 2008 through September 2009 | [3.75]% |
| October 2009 through September 2010 | [5.50]% |
| October 2010 through September 2011 | [6.50]% |
| October 2011 and thereafter | [6.75]% |

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Realized Losses:

Generally, any Realized Losses on the Mortgage Loans will be absorbed first, by Excess Spread, second, by the Overcollateralization Amount, third, by the Class M Certificates in reverse numerical order and fourth, to the Class A Certificates on a pro rata basis, based on the Certificate Principal Balance of each such class, provided however, realized losses otherwise allocable to the Class II-A-1 Certificates will first be allocated to the Class II-A-2 Certificates, until the Certificate Principal Balance thereof has been reduced to zero, and thereafter, such losses will be allocated to the Class II-A-1 Certificates; and provided further, realized losses allocated to the Class II-A-2 Certificates will be covered by the Policy.

Expense Adjusted Mortgage Rate:

The applicable mortgage rate (as adjusted for the actual number of days in the related Interest Accrual Period) on each Mortgage Loan as of the first day of the related Due Period minus the sum of the (i) Servicing Fee Rate and (ii) the Trustee Fee Rate.

Net WAC Rate Cap:

For any Distribution Date is the excess, if any, of (A) (1) with respect to the Class I-A Certificates, the weighted average of the Expense Adjusted Mortgage Rates of the Mortgage Loans in Loan Group I as of the related due date prior to giving effect to any reduction in the Stated Principal Balances of such Mortgage Loans on such due date; (2) with respect to the Class II-A Certificates, the weighted average of the Expense Adjusted Mortgage Rates of the Mortgage Loans in Loan Group II as of the related due date prior to giving effect to any reduction in the Stated Principal Balances of such Mortgage Loans on such due date; and (3) with respect to the Class M Certificates, the weighted average of the weighted average of the Expense Adjusted Mortgage Rates of the Mortgage Loans in each loan group as of the related due date prior to giving effect to any reduction in the Stated Principal Balances of such mortgage loans on such due date, weighted in proportion to the results of subtracting from the aggregate principal balance of the Mortgage Loans of each loan group the Certificate Principal Balance of the related senior certificates, in each case over (B) the sum of (x) the Net Swap Payment payable to the Swap Provider on such Distribution Date, and (y) any Swap Termination Payment not due to a Swap Provider Trigger Event payable to the Swap Provider on such Distribution Date, divided by the outstanding Stated Principal Balance of the Mortgage Loans as of the related due date prior to giving effect to any reduction in the Stated Principal Balances of such Mortgage Loans on such due date, multiplied by 12.

Pass-Through Rates:

The Pass-Through Rate with respect to each class of Class A Certificates and Class M Certificates will be the lesser of (x) the London interbank offered rate for one month United States dollar deposits, which we refer to as One-Month LIBOR plus the related Margin, and (y) the related Net WAC Rate Cap adjusted to an effective rate reflecting the accrual of interest on an actual/360 basis.

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Swap Agreement:

On the Closing Date, the Swap Administrator will enter into a Swap Agreement with an initial notional amount of [\$1,190,000,000]. Under the Swap Agreement, the Swap Administrator shall be obligated to pay to the Swap Provider an amount equal to [4.450%] (per annum) on the swap notional amount and the trust will be entitled to receive from the Swap Provider an amount equal to One-Month LIBOR (as determined pursuant to the Swap Agreement) on the swap notional amount on each Distribution Date, accrued during each swap accrual period until the swap is retired. Only the net amount (the "Net Swap Payment") of the two obligations above will be paid by the appropriate party. To the extent that the Swap Administrator is obliged to make a Net Swap Payment on any Distribution Date, amounts otherwise available to certificateholders will be applied to make a net payment to the Swap Administrator in the same amount, for payment to the Swap Provider.

Upon early termination of the Swap Agreement, the Swap Administrator or the Swap Provider may be liable to make a termination payment (the "Swap Termination Payment") to the other party, regardless of which party caused the termination. The Swap Termination Payment will be computed in accordance with the procedures set forth in the Swap Agreement. **In the event that the Swap Administrator is required to make a Swap Termination Payment, the trust will be required to make a payment to the Swap Administrator in the same amount, which amount will be paid on the related Distribution Date, and on any subsequent Distribution Dates until paid in full, prior to distributions to Certificateholders (other than a Swap Termination Payment due to a Swap Provider Trigger Event).** Shown below is the swap notional amount schedule, which generally has been derived by adding (A) for the fixed rate collateral, a notional balance corresponding to 1.25x the pricing speed and (B) for the adjustable rate collateral (1) during the respective fixed rate period, a notional balance corresponding to 1.25x the pricing speed and (2) during the respective adjustable rate period, zero.

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| Period | Notional Amount (\$) | Period | Notional Amount (\$) |
|--------|----------------------|--------|----------------------|
| 1 | 1,190,000,000.00 | 31 | 119,830,922.34 |
| 2 | 1,170,862,327.47 | 32 | 115,705,443.86 |
| 3 | 1,148,409,383.72 | 33 | 111,725,100.05 |
| 4 | 1,122,706,104.13 | 34 | 107,879,794.29 |
| 5 | 1,093,846,023.42 | 35 | 104,166,182.20 |
| 6 | 1,061,954,712.99 | 36 | 100,591,202.87 |
| 7 | 1,027,189,343.87 | 37 | 64,627,699.98 |
| 8 | 989,730,666.74 | 38 | 62,574,088.45 |
| 9 | 950,119,675.22 | 39 | 60,585,255.27 |
| 10 | 911,778,748.57 | 40 | 58,659,168.38 |
| 11 | 875,033,714.70 | 41 | 56,793,859.28 |
| 12 | 839,822,553.39 | 42 | 54,987,420.87 |
| 13 | 806,079,241.10 | 43 | 53,238,005.69 |
| 14 | 773,740,733.42 | 44 | 51,543,823.99 |
| 15 | 742,746,728.68 | 45 | 49,903,141.94 |
| 16 | 713,039,485.50 | 46 | 48,314,279.91 |
| 17 | 684,563,857.44 | 47 | 46,775,610.77 |
| 18 | 657,267,139.08 | 48 | 45,285,558.23 |
| 19 | 631,098,939.76 | 49 | 43,842,595.31 |
| 20 | 606,011,085.58 | 50 | 42,445,242.73 |
| 21 | 581,955,810.41 | 51 | 41,092,067.51 |
| 22 | 558,762,292.81 | 52 | 39,781,681.47 |
| 23 | 536,535,851.49 | 53 | 38,512,739.86 |
| 24 | 515,302,931.79 | 54 | 37,283,939.95 |
| 25 | 147,967,353.70 | 55 | 36,094,019.83 |
| 26 | 142,844,073.66 | 56 | 34,941,757.00 |
| 27 | 137,903,037.04 | 57 | 33,825,596.52 |
| 28 | 133,137,534.03 | 58 | 32,743,373.55 |
| 29 | 128,541,111.86 | 59 | 31,695,464.07 |
| 30 | 124,107,564.38 | 60 | 30,680,787.45 |

BEAR STEARNS

This information should be considered only after reading Bear Stearns' Statement Regarding Assumptions as to Securities, Pricing Estimates and Other Information (the "Statement"), which should be attached. Do not use or rely on this information if you have not received and reviewed this

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- Interest Carry Forward Amount:** For each class of Offered Certificates, and on any Distribution Date, the sum of (i) the excess of (A) the interest accrued during the related Interest Accrual Period for such Class (excluding any Basis Risk Shortfall Carryover Amount with respect to such class), plus any unpaid Interest Carry Forward Amount from the prior Distribution Date, over (B) the amount actually distributed to such class with respect to interest on such prior Distribution Dates and (ii) interest on such excess at the Pass-Through Rate for such class.
- Interest Distribution Amount:** The Interest Distribution Amount for the Offered Certificates of any class on any Distribution Date is equal to interest accrued during the related Interest Accrual Period on the Certificate Principal Balance of that class immediately prior to the Distribution Date at the Pass-Through Rate for that class, in each case, reduced by any Prepayment Interest Shortfalls to the extent not covered by Compensating Interest payable by the Master Servicer and any shortfalls resulting from the application of the Relief Act.
- Senior Interest Distribution Amount:** The Senior Interest Distribution Amount for any Distribution Date and any Class A Certificates is equal to the Interest Distribution Amount for such Distribution Date for the related Class A Certificates and the Interest Carry Forward Amount, if any, for that Distribution Date for the related Class A Certificates.
- Group II Sequential Trigger Event:** A trigger event in effect on any Distribution Date if, before the 37th Distribution Date, the aggregate amount of Realized Losses incurred since the Cut-off Date through the last day of the related Prepayment Period divided by the aggregate Stated Principal Balance of the Mortgage Loans as of the Cut-off Date exceeds [3.75%] or if, on or after the 37th Distribution Date, a Cumulative Loss Test is violated.
- Basis Risk Shortfall Carryover Amount:** With respect to any Distribution Date and the Class A Certificates and Class M Certificates the excess of (i) the amount of interest such class would have accrued on such Distribution Date had the applicable Pass-Through Rate not been subject to the related Net WAC Rate Cap, over (ii) the amount of interest such class of Certificates received on such Distribution Date if the Pass Through Rate is limited to the related Net WAC Rate Cap, together with the unpaid portion of any such amounts from prior Distribution Dates (and accrued interest thereon at the then applicable Pass-Through Rate, without giving effect to the related Net WAC Rate Cap). The ratings on each Class of Certificates do not address the likelihood of the payment of any Basis Risk Shortfall Carryover Amount.

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Basis Risk Shortfall:

Because each Mortgage Loan has a mortgage rate that is either fixed or adjustable, and most of the adjustable-rate Mortgage Loans will adjust based on six-month LIBOR after an initial fixed-rate period of two, three or five years following the date of origination, and the Pass-Through Rates on the Offered Certificates are based on one-month LIBOR, the application of the Net WAC Rate Cap could result in shortfalls of interest otherwise payable on those certificates in certain periods (such shortfalls, "Basis Risk Shortfalls"). This may also occur if six-month LIBOR rises quickly since the Mortgage Loan adjustments are constrained by certain interim caps. If Basis Risk Shortfalls occur, they will be carried forward as Basis Risk Shortfall Carryover Amounts and paid from Net Monthly Excess Cashflow on a subordinated basis on the same Distribution Date or any subsequent Distribution Date.

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Interest Payment Priority:

On each Distribution Date, the Interest Remittance Amount will be distributed in the following order of priority:

- (i) from the Group I Interest Remittance Amount, to the holders of the Class I-A-1, Class I-A-2 and Class I-A-3 Certificates pro rata based on the amount of accrued interest payable to such classes of certificates, the Senior Interest Distribution Amount allocable to such Certificates; and from the Group II Interest Remittance Amount to the holders of the Class II-A-1 Certificates and Class II-A-2 Certificates pro rata based on the amount of accrued interest payable to each such classes of certificates, provided, however, prior to any interest payment to the Class II-A-2 Certificates, payment to the Class II-A-2 Insurer, the premium due in connection with the Policy, the Senior Interest Distribution Amount allocable to such Certificates. Any Interest Remittance Amount remaining after the payment of the above will be available to pay any Senior Interest Distribution Amount to the unrelated group;
- (ii) from the combined remaining Interest Remittance Amount, to the holders of the Class M-1 Certificates, the Interest Distribution Amount for such Certificates;
- (iii) from the combined remaining Interest Remittance Amount, to the holders of the Class M-2 Certificates, the Interest Distribution Amount for such Certificates;
- (iv) from the combined remaining Interest Remittance Amount, to the holders of the Class M-3 Certificates, the Interest Distribution Amount for such Certificates;
- (v) from the combined remaining Interest Remittance Amount, to the holders of the Class M-4 Certificates, the Interest Distribution Amount for such Certificates;
- (vi) from the combined remaining Interest Remittance Amount, to the holders of the Class M-5 Certificates, the Interest Distribution Amount for such Certificates;
- (vii) from the combined remaining Interest Remittance Amount, to the holders of the Class M-6 Certificates, the Interest Distribution Amount for such Certificates;
- (viii) from the combined remaining Interest Remittance Amount, to the holders of the Class M-7 Certificates, the Interest Distribution Amount for such Certificates; and
- (ix) from the combined remaining Interest Remittance Amount, to the holders of the Class M-8 Certificates, the Interest Distribution Amount for such Certificates.

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Principal Payment Priority:

On each Distribution Date (a) prior to the Stepdown Date or (b) on which a Trigger Event is in effect, the Group I and Group II Principal Distribution Amounts shall be distributed as follows:

- (i) the Group I Principal Distribution Amount, sequentially to the holders of the Class I-A-1, Class I-A-2 and Class I-A-3 Certificates, in that order, until the Certificate Principal Balance of each such class has been reduced to zero; and then to the holders of the Class II-A Certificates (as described below), after taking into account the distribution of the Group II Principal Distribution Amount described in (ii) below;
- (ii) the Group II Principal Distribution Amount pro rata to the holders of the Class II-A-1 Certificates and Class II-A-2 Certificates until the Certificate Principal Balance of each such class has been reduced to zero (provided, however, that if a Group II Sequential Trigger Event is in effect, the Group II Principal Distribution Amount will be allocated first to the Class II-A-1 Certificates, until the Certificate Principal Balance thereof has been reduced to zero, and then to the Class II-A-2 Certificates, until the Certificate Principal Balance thereof has been reduced to zero) and then to the holders of the Class I-A Certificates (in the priority described above), after taking into account the distribution of the Group I Principal Distribution Amount (as described in (i) above);
- (iii) to the holders of the Class M-1 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i) and (ii) above, until the Certificate Principal Balance thereof has been reduced to zero;
- (iv) to the holders of the Class M-2 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii) and (iii) above, until the Certificate Principal Balance thereof has been reduced to zero;
- (v) to the holders of the Class M-3 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii) and (iv) above, until the Certificate Principal Balance thereof has been reduced to zero;
- (vi) to the holders of the Class M-4 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii), (iv) and (v) above, until the Certificate Principal Balance thereof has been reduced to zero;

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Principal Payment Priority: cont

- (vii) to the holders of the Class M-5 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii), (iv), (v) and (vi) above, until the Certificate Principal Balance thereof has been reduced to zero;
- (viii) to the holders of the Class M-6 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii), (iv), (v), (vi) and (vii) above, until the Certificate Principal Balance thereof has been reduced to zero;
- (ix) to the holders of the Class M-7 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii), (iv), (v), (vi), (vii) and (viii) above, until the Certificate Principal Balance thereof has been reduced to zero; and
- (x) to the holders of the Class M-8 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii), (iv), (v), (vi), (vii), (viii) and (ix) above, until the Certificate Principal Balance thereof has been reduced to zero.

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Principal Payment Priority:

On each Distribution Date (a) on or after the Stepdown Date and (b) on which a Trigger Event is not in effect, the Group I and Group II Principal Distribution Amounts shall be distributed as follows:

- (i) the Group I Principal Distribution Amount, sequentially to the holders of the Class I-A-1, Class I-A-2 and Class I-A-3 Certificates, in that order, to the extent of the Class I-A Principal Distribution Amount, until the Certificate Principal Balance of each such class has been reduced to zero and then to the holders of the Class II-A Certificates (as described below), after taking into account the distribution of the Class II-A Principal Distribution Amounts described in (ii) below;
- (ii) the Group II Principal Distribution Amount to the holders of the Class II-A-1 Certificates and Class II-A-2 Certificates, pro rata, to the extent of the Class II-A Principal Distribution Amount, until the Certificate Principal Balance of each such class has been reduced to zero and then to the holders of the Class I-A Certificates (in the priority described above), after taking into account the Class I-A Principal Distribution Amount described in (i) above;
- (iii) to the holders of the Class M-1 Certificates, the Class M-1 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero;
- (iv) to the holders of the Class M-2 Certificates, the Class M-2 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero;
- (v) to the holders of the Class M-3 Certificates, the Class M-3 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero;
- (vi) to the holders of the Class M-4 Certificates, the Class M-4 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero;
- (vii) to the holders of the Class M-5 Certificates, the Class M-5 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero;
- (viii) to the holders of the Class M-6 Certificates, the Class M-6 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero;
- (ix) to the holders of the Class M-7 Certificates, the Class M-7 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero; and
- (x) to the holders of the Class M-8 Certificates, the Class M-8 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero.

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Swap Payments:

Funds payable under the swap agreement will be deposited into a reserve account (the "Swap Account").

Funds in the Swap Account that are payable to the Swap Provider will be paid from any available funds prior to distributions on the Certificates and will be distributed on each Distribution Date in the following order of priority:

- 1) to the Swap Provider, any Net Swap Payment owed for such Distribution Date; and
- 2) to the Swap Provider, any Swap Termination Payment not due to a Swap Provider Trigger Event.

Funds in the Swap Account that are payable to the trust will be distributed on each Distribution Date in the following order of priority:

- 1) to the holders of the Class A Certificates, on a pro rata basis, to pay accrued interest and any Interest Carry Forward Amount to the extent of the interest portion of any Realized Loss on the related Mortgage Loans, in each case to the extent unpaid from the Interest Remittance Amount;
- 2) to the holders of the Class M Certificates, sequentially, to pay accrued interest and any Interest Carry Forward Amount to the extent of the interest portion of any Realized Loss on the related Mortgage Loans, in each case to the extent unpaid from the Interest Remittance Amount;
- 3) to pay, first to the Class A Certificates on a pro rata basis, and second, sequentially to the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7 and Class M-8 Certificates, in that order, any Basis Risk Carryover Amounts for such Distribution Date;
- 4) to pay as principal to the Class A, Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7 and Class M-8 Certificates to maintain the Overcollateralization Target Amount for such Distribution Date (to the extent the Overcollateralization Amount is reduced below the Overcollateralization Target Amount as a result of Realized Losses and to the extent not covered by Net Monthly Excess Cashflow) distributed in the same manner and priority as the Principal Distribution Amount; and
- 5) to the party named in the Pooling and Servicing Agreement, any remaining amounts.

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Net Monthly Excess Cashflow Distributions:

With respect to any Distribution Date, the available distribution amount remaining after distribution of the Interest Remittance Amount and the Group I and Group II Principal Distribution Amount as described above (“Net Monthly Excess Cashflow”) shall be distributed as follows to the extent not covered by amounts paid pursuant to the Swap Agreement (other than in the case of clause (i) below):

- (i) to the holders of the class or classes of Certificates then entitled to receive distributions in respect of principal, in an amount equal to the Overcollateralization Increase Amount, distributable as part of the respective Group I and Group II Principal Distribution Amount;
- (ii) from Net Monthly Excess Cashflow attributable to the Group I and Group II Interest Remittance Amount, to the holders of the Class I-A Certificates and Class II-A Certificates, respectively, in an amount equal to any Interest Carry Forward Amounts to the extent unpaid from the related Interest Remittance Amount;
- (iii) from Net Monthly Excess Cashflow attributable to the Group I and Group II Interest Remittance Amount, to the holders of the Class I-A and Class II-A Certificates, in an amount equal to the previously allocated Realized Loss Amounts;
- (iv) to the holders of the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7 and Class M-8 Certificates, in that order, in an amount equal to the related Interest Carry Forward Amount allocable to such Certificates;
- (v) to make payments to a reserve account, to the extent required to distribute to the holders of the Class A Certificates any Basis Risk Carryover Amounts for such classes;
- (vi) from net monthly excess cashflow attributable to the Group II Interest Remittance Amount with respect to the Class II-A-2 Certificates, to reimburse the Class II-A-2 Insurer for any unreimbursed draws on the policy;
- (vii) to make payments to a reserve account, to the extent required to distribute to the holders of the Class M Certificates any Basis Risk Carryover Amounts for such classes;
- (viii) to the holders of the Class A Certificates and Class M Certificates, in an amount equal to such certificates’ allocated share of any Prepayment Interest Shortfalls and any shortfalls resulting from the application of the Relief Act, in each case, without interest accrued thereon;
- (ix) to the Swap Provider, any Swap Termination Payment for such Distribution Date due to a Swap Provider Trigger Event; and
- (x) to the holders of the Class CE Certificates and Class R Certificates as provided in the Pooling and Servicing Agreement.

All amounts in respect of prepayment charges shall be distributed to the holders of the Class P Certificates and not to the Offered Certificates.

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Group I Principal Distribution Amount:

The Group I Principal Distribution Amount for any Distribution Date will be the sum of (i) the principal portion of all scheduled monthly payments on the Group I Mortgage Loans due during the related Due Period, whether or not received on or prior to the related Determination Date; (ii) the principal portion of all proceeds received in respect of the repurchase of a Group I Mortgage Loan (or, in the case of a substitution, certain amounts representing a principal adjustment) as required by the Pooling and Servicing Agreement during the related Prepayment Period; (iii) the principal portion of all other unscheduled collections, including insurance proceeds, liquidation proceeds and all full and partial principal prepayments, received during the related Prepayment Period, to the extent applied as recoveries of principal on the Group I Mortgage Loans, and (iv) a percentage of the amount of any Overcollateralization Increase Amount for such Distribution Date MINUS (v) the sum of (a) any Net Swap Payment, or any Swap Termination Payment not due to a Swap Provider Trigger Event, owed to the Swap Provider to the extent not paid on prior Distribution Dates from available funds, without duplication, on such Distribution Dates and (b) a percentage of the amount of any Overcollateralization Reduction Amount for such Distribution Date each allocated among the Group I and Group II Principal Distribution Amounts based on the amount of principal received in respect of each loan group for such Distribution Date.

Group II Principal Distribution Amount:

The Group II Principal Distribution Amount for any Distribution Date will be the sum of (i) the principal portion of all scheduled monthly payments on the Group II Mortgage Loans due during the related Due Period, whether or not received on or prior to the related Determination Date; (ii) the principal portion of all proceeds received in respect of the repurchase of a Group II Mortgage Loan (or, in the case of a substitution, certain amounts representing a principal adjustment) as required by the Pooling and Servicing Agreement during the related Prepayment Period; (iii) the principal portion of all other unscheduled collections, including insurance proceeds, liquidation proceeds and all full and partial principal prepayments, received during the related Prepayment Period, to the extent applied as recoveries of principal on the Group II Mortgage Loans; (iv) a percentage of the amount of any Overcollateralization Increase Amount for such Distribution Date MINUS (v) the sum of (a) any Net Swap Payment, or any Swap Termination Payment not due to a Swap Provider Trigger Event, owed to the Swap Provider to the extent not paid on prior Distribution Dates from available funds, without duplication, on such Distribution Date and (b) a percentage of the amount of any Overcollateralization Reduction Amount for such Distribution Date each allocated among the Group I and Group II Principal Distribution Amounts based on the amount of principal received in respect of each loan group for such Distribution Date and (v) the amount of any draw on the Policy required to be applied to the Class II-A-2 Certificates for such Distribution Date.

Class I-A Principal Distribution Amount:

The Class I-A Principal Distribution Amount is an amount equal to the excess of (x) the aggregate Certificate Principal Balance of the Class I-A Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 51.60% and (ii) the aggregate principal balance of the Group I Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Group I Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000.

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|--|--|
| Class II-A Principal Distribution Amount: | The Class II-A Principal Distribution Amount is an amount equal to the excess of (x) the Certificate Principal Balance of the Class II-A Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 51.60% and (ii) the aggregate principal balance of the Group II Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Group II Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000. |
| Class M-1 Principal Distribution Amount: | The Class M-1 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A Certificates (after taking into account the payment of the Class A Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-1 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 64.90% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000. |
| Class M-2 Principal Distribution Amount: | The Class M-2 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A Certificates and Class M-1 Certificates (after taking into account the payment of the Class A and Class M-1 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-2 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 79.50% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000. |
| Class M-3 Principal Distribution Amount: | The Class M-3 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A, Class M-1 and Class M-2 Certificates (after taking into account the payment of the Class A, Class M-1 and Class M-2 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-3 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 80.90% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000. |
| Class M-4 Principal Distribution Amount: | The Class M-4 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A, Class M-1, Class M-2 and Class M-3 Certificates (after taking into account the payment of the Class A, Class M-1, Class M-2 and Class M-3 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-4 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 88.60% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000. |

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Class M-5 Principal Distribution Amount:

The Class M-5 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A, Class M-1, Class M-2, Class M-3 and Class M-4 Certificates (after taking into account the payment of the Class A, Class M-1, Class M-2, Class M-3 and Class M-4 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-5 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 90.90% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000.

Class M-6 Principal Distribution Amount:

The Class M-6 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A, Class M-1, Class M-2, Class M-3, Class M-4 and Class M-5 Certificates (after taking into account the payment of the Class A, Class M-1, Class M-2, Class M-3, Class M-4 and Class M-5 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-6 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 93.30% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000.

Class M-7 Principal Distribution Amount:

The Class M-7 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A, Class M-1, Class M-2, Class M-3, Class M-4, Class M-5 and Class M-6 Certificates (after taking into account the payment of the Class A, Class M-1, Class M-2, Class M-3, Class M-4, Class M-5 and Class M-6 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-7 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 95.50% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000.

Class M-8 Principal Distribution Amount:

The Class M-8 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A, Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6 and Class M-7 Certificates (after taking into account the payment of the Class A, Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6 and Class M-7 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-8 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 96.90% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000.

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Class I-A Available Funds Cap

| Distribution | | AFC | AFC | Distribution | | AFC | AFC |
|--------------|-----------|---------|----------|--------------|-----------|---------|----------|
| Period | Date | Rate(1) | Rate (2) | Period | Date | Rate(1) | Rate (2) |
| 1 | 25-Oct-05 | 6.263 | 22.403 | 41 | 25-Feb-09 | 8.584 | 13.068 |
| 2 | 25-Nov-05 | 5.799 | 21.899 | 42 | 25-Mar-09 | 9.430 | 14.101 |
| 3 | 25-Dec-05 | 5.867 | 21.919 | 43 | 25-Apr-09 | 8.578 | 13.066 |
| 4 | 25-Jan-06 | 5.804 | 21.800 | 44 | 25-May-09 | 8.837 | 13.382 |
| 5 | 25-Feb-06 | 5.808 | 21.740 | 45 | 25-Jun-09 | 8.570 | 13.057 |
| 6 | 25-Mar-06 | 6.028 | 21.885 | 46 | 25-Jul-09 | 8.830 | 13.398 |
| 7 | 25-Apr-06 | 5.815 | 21.588 | 47 | 25-Aug-09 | 8.564 | 13.656 |
| 8 | 25-May-06 | 5.891 | 21.569 | 48 | 25-Sep-09 | 8.560 | 13.656 |
| 9 | 25-Jun-06 | 5.826 | 21.399 | 49 | 25-Oct-09 | 8.819 | 13.988 |
| 10 | 25-Jul-06 | 5.902 | 21.369 | 50 | 25-Nov-09 | 8.552 | 13.643 |
| 11 | 25-Aug-06 | 5.837 | 21.200 | 51 | 25-Dec-09 | 8.810 | 13.974 |
| 12 | 25-Sep-06 | 5.841 | 21.101 | 52 | 25-Jan-10 | 8.544 | 13.649 |
| 13 | 25-Oct-06 | 5.919 | 21.078 | 53 | 25-Feb-10 | 8.539 | 13.704 |
| 14 | 25-Nov-06 | 5.851 | 20.910 | 54 | 25-Mar-10 | 9.377 | 14.797 |
| 15 | 25-Dec-06 | 5.931 | 20.891 | 55 | 25-Apr-10 | 8.531 | 13.696 |
| 16 | 25-Jan-07 | 5.860 | 20.722 | 56 | 25-May-10 | 8.788 | 14.028 |
| 17 | 25-Feb-07 | 5.864 | 20.632 | 57 | 25-Jun-10 | 8.522 | 13.680 |
| 18 | 25-Mar-07 | 6.121 | 20.795 | 58 | 25-Jul-10 | 8.781 | 14.014 |
| 19 | 25-Apr-07 | 5.872 | 20.452 | 59 | 25-Aug-10 | 8.518 | 13.680 |
| 20 | 25-May-07 | 5.957 | 20.447 | 60 | 25-Sep-10 | 8.516 | 13.677 |
| 21 | 25-Jun-07 | 5.881 | 20.279 | 61 | 25-Oct-10 | 8.878 | 11.274 |
| 22 | 25-Jul-07 | 6.035 | 20.347 | 62 | 25-Nov-10 | 8.588 | 10.900 |
| 23 | 25-Aug-07 | 7.342 | 21.571 | 63 | 25-Dec-10 | 8.870 | 11.252 |
| 24 | 25-Sep-07 | 7.343 | 21.485 | 64 | 25-Jan-11 | 8.579 | 10.878 |
| 25 | 25-Oct-07 | 7.837 | 12.049 | 65 | 25-Feb-11 | 8.575 | 10.868 |
| 26 | 25-Nov-07 | 7.615 | 11.824 | 66 | 25-Mar-11 | 9.489 | 12.021 |
| 27 | 25-Dec-07 | 7.834 | 12.039 | 67 | 25-Apr-11 | 8.566 | 10.848 |
| 28 | 25-Jan-08 | 7.626 | 11.846 | 68 | 25-May-11 | 8.847 | 11.198 |
| 29 | 25-Feb-08 | 8.186 | 12.608 | 69 | 25-Jun-11 | 8.557 | 10.826 |
| 30 | 25-Mar-08 | 8.679 | 13.112 | 70 | 25-Jul-11 | 8.838 | 11.176 |
| 31 | 25-Apr-08 | 8.181 | 12.593 | 71 | 25-Aug-11 | 8.549 | 10.806 |
| 32 | 25-May-08 | 8.418 | 12.835 | | | | |
| 33 | 25-Jun-08 | 8.176 | 12.580 | | | | |
| 34 | 25-Jul-08 | 8.473 | 12.914 | | | | |
| 35 | 25-Aug-08 | 8.502 | 13.572 | | | | |
| 36 | 25-Sep-08 | 8.515 | 13.579 | | | | |
| 37 | 25-Oct-08 | 8.813 | 12.513 | | | | |
| 38 | 25-Nov-08 | 8.546 | 12.219 | | | | |
| 39 | 25-Dec-08 | 8.805 | 12.510 | | | | |
| 40 | 25-Jan-09 | 8.548 | 12.263 | | | | |

(1) Assumes 1-month LIBOR at 3.86%, 6-month LIBOR at 4.10%, 1-Year LIBOR at 4.27% no losses and is run at the pricing speed to call.

(2) Assumes the 1-month LIBOR, 6-month LIBOR, 1-Year LIBOR equals 20%, no losses and run at the pricing speed to call.

BEAR STEARNS

This information should be considered only after reading Bear Stearns' Statement Regarding Assumptions as to Securities, Pricing Estimates and Other Information (the "Statement"), which should be attached. Do not use or rely on this information if you have not received and reviewed this Statement. You may obtain a copy of the Statement from your sales representative.

Class II-A Available Funds Cap

| <u>Period</u> | <u>Distribution Date</u> | <u>AFC Rate(1)</u> | <u>AFC Rate (2)</u> | <u>Period</u> | <u>Distribution Date</u> | <u>AFC Rate(1)</u> | <u>AFC Rate (2)</u> |
|---------------|--------------------------|--------------------|---------------------|---------------|--------------------------|--------------------|---------------------|
| 1 | 25-Oct-05 | 6.206 | 22.346 | 41 | 25-Feb-09 | 8.283 | 12.672 |
| 2 | 25-Nov-05 | 5.753 | 21.853 | 42 | 25-Mar-09 | 9.110 | 13.677 |
| 3 | 25-Dec-05 | 5.819 | 21.871 | 43 | 25-Apr-09 | 8.287 | 12.681 |
| 4 | 25-Jan-06 | 5.759 | 21.755 | 44 | 25-May-09 | 8.536 | 12.983 |
| 5 | 25-Feb-06 | 5.762 | 21.697 | 45 | 25-Jun-09 | 8.276 | 12.669 |
| 6 | 25-Mar-06 | 5.976 | 21.837 | 46 | 25-Jul-09 | 8.526 | 13.075 |
| 7 | 25-Apr-06 | 5.772 | 21.548 | 47 | 25-Aug-09 | 8.269 | 13.258 |
| 8 | 25-May-06 | 5.842 | 21.524 | 48 | 25-Sep-09 | 8.263 | 13.271 |
| 9 | 25-Jun-06 | 5.779 | 21.355 | 49 | 25-Oct-09 | 8.511 | 13.588 |
| 10 | 25-Jul-06 | 5.852 | 21.324 | 50 | 25-Nov-09 | 8.252 | 13.254 |
| 11 | 25-Aug-06 | 5.786 | 21.157 | 51 | 25-Dec-09 | 8.499 | 13.570 |
| 12 | 25-Sep-06 | 5.789 | 21.057 | 52 | 25-Jan-10 | 8.241 | 13.240 |
| 13 | 25-Oct-06 | 5.866 | 21.035 | 53 | 25-Feb-10 | 8.235 | 13.330 |
| 14 | 25-Nov-06 | 5.797 | 20.865 | 54 | 25-Mar-10 | 9.038 | 14.396 |
| 15 | 25-Dec-06 | 5.875 | 20.845 | 55 | 25-Apr-10 | 8.223 | 13.331 |
| 16 | 25-Jan-07 | 5.804 | 20.678 | 56 | 25-May-10 | 8.469 | 13.649 |
| 17 | 25-Feb-07 | 5.807 | 20.588 | 57 | 25-Jun-10 | 8.212 | 13.312 |
| 18 | 25-Mar-07 | 6.057 | 20.745 | 58 | 25-Jul-10 | 8.470 | 13.643 |
| 19 | 25-Apr-07 | 5.813 | 20.410 | 59 | 25-Aug-10 | 8.213 | 13.325 |
| 20 | 25-May-07 | 5.895 | 20.400 | 60 | 25-Sep-10 | 8.207 | 13.318 |
| 21 | 25-Jun-07 | 5.819 | 20.233 | 61 | 25-Oct-10 | 8.556 | 10.899 |
| 22 | 25-Jul-07 | 6.144 | 20.471 | 62 | 25-Nov-10 | 8.274 | 10.535 |
| 23 | 25-Aug-07 | 7.115 | 21.365 | 63 | 25-Dec-10 | 8.543 | 10.873 |
| 24 | 25-Sep-07 | 7.115 | 21.278 | 64 | 25-Jan-11 | 8.263 | 10.513 |
| 25 | 25-Oct-07 | 7.601 | 11.838 | 65 | 25-Feb-11 | 8.257 | 10.501 |
| 26 | 25-Nov-07 | 7.385 | 11.617 | 66 | 25-Mar-11 | 9.135 | 11.611 |
| 27 | 25-Dec-07 | 7.596 | 11.824 | 67 | 25-Apr-11 | 8.244 | 10.475 |
| 28 | 25-Jan-08 | 7.429 | 11.725 | 68 | 25-May-11 | 8.513 | 10.810 |
| 29 | 25-Feb-08 | 7.889 | 12.311 | 69 | 25-Jun-11 | 8.232 | 10.448 |
| 30 | 25-Mar-08 | 8.361 | 12.794 | 70 | 25-Jul-11 | 8.500 | 10.787 |
| 31 | 25-Apr-08 | 7.882 | 12.295 | 71 | 25-Aug-11 | 8.220 | 10.426 |
| 32 | 25-May-08 | 8.107 | 12.524 | | | | |
| 33 | 25-Jun-08 | 7.874 | 12.278 | | | | |
| 34 | 25-Jul-08 | 8.108 | 12.638 | | | | |
| 35 | 25-Aug-08 | 8.156 | 13.216 | | | | |
| 36 | 25-Sep-08 | 8.206 | 13.260 | | | | |
| 37 | 25-Oct-08 | 8.492 | 12.182 | | | | |
| 38 | 25-Nov-08 | 8.234 | 11.896 | | | | |
| 39 | 25-Dec-08 | 8.481 | 12.175 | | | | |
| 40 | 25-Jan-09 | 8.228 | 12.010 | | | | |

(1) Assumes 1-month LIBOR at 3.86%, 6-month LIBOR at 4.10%, 1-Year LIBOR at 4.27% no losses and is run at the pricing speed to call.

(2) Assumes the 1-month LIBOR, 6-month LIBOR. 1-Year LIBOR equals 20%, no losses and run at the pricing speed to call.

BEAR STEARNS

Subordinate Classes Available Funds Cap

| <u>Period</u> | <u>Distribution Date</u> | <u>AFC Rate(1)</u> | <u>AFC Rate (2)</u> | <u>Period</u> | <u>Distribution Date</u> | <u>AFC Rate(1)</u> | <u>AFC Rate (2)</u> |
|---------------|--------------------------|--------------------|---------------------|---------------|--------------------------|--------------------|---------------------|
| 1 | 25-Oct-05 | 6.245 | 22.385 | 41 | 25-Feb-09 | 8.492 | 12.947 |
| 2 | 25-Nov-05 | 5.785 | 21.885 | 42 | 25-Mar-09 | 9.332 | 13.972 |
| 3 | 25-Dec-05 | 5.852 | 21.904 | 43 | 25-Apr-09 | 8.489 | 12.948 |
| 4 | 25-Jan-06 | 5.790 | 21.786 | 44 | 25-May-09 | 8.745 | 13.260 |
| 5 | 25-Feb-06 | 5.794 | 21.727 | 45 | 25-Jun-09 | 8.480 | 12.939 |
| 6 | 25-Mar-06 | 6.012 | 21.870 | 46 | 25-Jul-09 | 8.737 | 13.299 |
| 7 | 25-Apr-06 | 5.802 | 21.576 | 47 | 25-Aug-09 | 8.474 | 13.534 |
| 8 | 25-May-06 | 5.876 | 21.555 | 48 | 25-Sep-09 | 8.469 | 13.538 |
| 9 | 25-Jun-06 | 5.812 | 21.385 | 49 | 25-Oct-09 | 8.725 | 13.866 |
| 10 | 25-Jul-06 | 5.887 | 21.355 | 50 | 25-Nov-09 | 8.460 | 13.524 |
| 11 | 25-Aug-06 | 5.821 | 21.187 | 51 | 25-Dec-09 | 8.715 | 13.851 |
| 12 | 25-Sep-06 | 5.825 | 21.088 | 52 | 25-Jan-10 | 8.451 | 13.524 |
| 13 | 25-Oct-06 | 5.903 | 21.065 | 53 | 25-Feb-10 | 8.446 | 13.590 |
| 14 | 25-Nov-06 | 5.835 | 20.896 | 54 | 25-Mar-10 | 9.273 | 14.674 |
| 15 | 25-Dec-06 | 5.914 | 20.877 | 55 | 25-Apr-10 | 8.437 | 13.584 |
| 16 | 25-Jan-07 | 5.843 | 20.709 | 56 | 25-May-10 | 8.690 | 13.912 |
| 17 | 25-Feb-07 | 5.847 | 20.619 | 57 | 25-Jun-10 | 8.427 | 13.567 |
| 18 | 25-Mar-07 | 6.101 | 20.780 | 58 | 25-Jul-10 | 8.686 | 13.900 |
| 19 | 25-Apr-07 | 5.854 | 20.439 | 59 | 25-Aug-10 | 8.425 | 13.572 |
| 20 | 25-May-07 | 5.938 | 20.432 | 60 | 25-Sep-10 | 8.421 | 13.567 |
| 21 | 25-Jun-07 | 5.862 | 20.265 | 61 | 25-Oct-10 | 8.779 | 11.159 |
| 22 | 25-Jul-07 | 6.068 | 20.385 | 62 | 25-Nov-10 | 8.491 | 10.788 |
| 23 | 25-Aug-07 | 7.273 | 21.508 | 63 | 25-Dec-10 | 8.770 | 11.136 |
| 24 | 25-Sep-07 | 7.273 | 21.422 | 64 | 25-Jan-11 | 8.482 | 10.766 |
| 25 | 25-Oct-07 | 7.765 | 11.984 | 65 | 25-Feb-11 | 8.477 | 10.756 |
| 26 | 25-Nov-07 | 7.545 | 11.761 | 66 | 25-Mar-11 | 9.380 | 11.896 |
| 27 | 25-Dec-07 | 7.762 | 11.974 | 67 | 25-Apr-11 | 8.467 | 10.733 |
| 28 | 25-Jan-08 | 7.566 | 11.809 | 68 | 25-May-11 | 8.745 | 11.079 |
| 29 | 25-Feb-08 | 8.096 | 12.517 | 69 | 25-Jun-11 | 8.458 | 10.710 |
| 30 | 25-Mar-08 | 8.582 | 13.015 | 70 | 25-Jul-11 | 8.735 | 11.057 |
| 31 | 25-Apr-08 | 8.090 | 12.502 | 71 | 25-Aug-11 | 8.448 | 10.689 |
| 32 | 25-May-08 | 8.323 | 12.740 | | | | |
| 33 | 25-Jun-08 | 8.084 | 12.488 | | | | |
| 34 | 25-Jul-08 | 8.362 | 12.830 | | | | |
| 35 | 25-Aug-08 | 8.396 | 13.464 | | | | |
| 36 | 25-Sep-08 | 8.421 | 13.482 | | | | |
| 37 | 25-Oct-08 | 8.715 | 12.412 | | | | |
| 38 | 25-Nov-08 | 8.451 | 12.120 | | | | |
| 39 | 25-Dec-08 | 8.706 | 12.408 | | | | |
| 40 | 25-Jan-09 | 8.450 | 12.185 | | | | |

(1) Assumes 1-month LIBOR at 3.86%, 6-month LIBOR at 4.10%, 1-Year LIBOR at 4.27% no losses and is run at the pricing speed to call.

(2) Assumes the 1-month LIBOR, 6-month LIBOR, 1-Year LIBOR equals 20%, no losses and run at the pricing speed to call.

BEAR STEARNS

Excess Spread Before Losses (Basis Points)

| <u>Period</u> | <u>Distribution Date</u> | <u>AFC Rate(1)</u> | <u>AFC Rate (2)</u> | <u>Period</u> | <u>Distribution Date</u> | <u>AFC Rate(1)</u> | <u>AFC Rate (2)</u> |
|---------------|--------------------------|--------------------|---------------------|---------------|--------------------------|--------------------|---------------------|
| 1 | 25-Oct-05 | 173 | 173 | 41 | 25-Feb-09 | 416 | 397 |
| 2 | 25-Nov-05 | 168 | 168 | 42 | 25-Mar-09 | 455 | 441 |
| 3 | 25-Dec-05 | 169 | 169 | 43 | 25-Apr-09 | 417 | 398 |
| 4 | 25-Jan-06 | 168 | 169 | 44 | 25-May-09 | 430 | 412 |
| 5 | 25-Feb-06 | 168 | 169 | 45 | 25-Jun-09 | 418 | 398 |
| 6 | 25-Mar-06 | 171 | 171 | 46 | 25-Jul-09 | 430 | 412 |
| 7 | 25-Apr-06 | 168 | 167 | 47 | 25-Aug-09 | 418 | 400 |
| 8 | 25-May-06 | 170 | 169 | 48 | 25-Sep-09 | 418 | 400 |
| 9 | 25-Jun-06 | 168 | 164 | 49 | 25-Oct-09 | 431 | 413 |
| 10 | 25-Jul-06 | 169 | 168 | 50 | 25-Nov-09 | 418 | 399 |
| 11 | 25-Aug-06 | 168 | 163 | 51 | 25-Dec-09 | 430 | 412 |
| 12 | 25-Sep-06 | 168 | 162 | 52 | 25-Jan-10 | 417 | 397 |
| 13 | 25-Oct-06 | 169 | 167 | 53 | 25-Feb-10 | 417 | 399 |
| 14 | 25-Nov-06 | 167 | 161 | 54 | 25-Mar-10 | 454 | 440 |
| 15 | 25-Dec-06 | 169 | 166 | 55 | 25-Apr-10 | 417 | 397 |
| 16 | 25-Jan-07 | 167 | 160 | 56 | 25-May-10 | 429 | 410 |
| 17 | 25-Feb-07 | 166 | 159 | 57 | 25-Jun-10 | 416 | 395 |
| 18 | 25-Mar-07 | 172 | 169 | 58 | 25-Jul-10 | 430 | 410 |
| 19 | 25-Apr-07 | 165 | 157 | 59 | 25-Aug-10 | 418 | 399 |
| 20 | 25-May-07 | 167 | 163 | 60 | 25-Sep-10 | 419 | 399 |
| 21 | 25-Jun-07 | 164 | 155 | 61 | 25-Oct-10 | 442 | 410 |
| 22 | 25-Jul-07 | 177 | 173 | 62 | 25-Nov-10 | 427 | 393 |
| 23 | 25-Aug-07 | 303 | 299 | 63 | 25-Dec-10 | 442 | 409 |
| 24 | 25-Sep-07 | 302 | 297 | 64 | 25-Jan-11 | 428 | 393 |
| 25 | 25-Oct-07 | 340 | 301 | 65 | 25-Feb-11 | 429 | 395 |
| 26 | 25-Nov-07 | 328 | 287 | 66 | 25-Mar-11 | 472 | 446 |
| 27 | 25-Dec-07 | 338 | 298 | 67 | 25-Apr-11 | 430 | 395 |
| 28 | 25-Jan-08 | 328 | 288 | 68 | 25-May-11 | 445 | 412 |
| 29 | 25-Feb-08 | 381 | 350 | 69 | 25-Jun-11 | 431 | 396 |
| 30 | 25-Mar-08 | 403 | 374 | 70 | 25-Jul-11 | 446 | 413 |
| 31 | 25-Apr-08 | 378 | 347 | 71 | 25-Aug-11 | 432 | 398 |
| 32 | 25-May-08 | 388 | 358 | | | | |
| 33 | 25-Jun-08 | 375 | 343 | | | | |
| 34 | 25-Jul-08 | 389 | 359 | | | | |
| 35 | 25-Aug-08 | 405 | 390 | | | | |
| 36 | 25-Sep-08 | 406 | 391 | | | | |
| 37 | 25-Oct-08 | 421 | 402 | | | | |
| 38 | 25-Nov-08 | 402 | 380 | | | | |
| 39 | 25-Dec-08 | 420 | 399 | | | | |
| 40 | 25-Jan-09 | 410 | 387 | | | | |

(1) Assumes 1-month LIBOR at 3.86%, 6-month LIBOR at 4.10%, 1-Year LIBOR at 4.27% no losses and is run at the pricing speed to call.

(2) Assumes the Forward LIBOR curve and run at the pricing speed to call.

BEAR STEARNS

DESCRIPTION OF THE COLLATERAL

TOTAL MORTGAGE LOANS

| Summary | Total | Minimum | Maximum |
|--|-----------------|----------------|----------------|
| Aggregate Outstanding Principal Balance | \$1,232,021,158 | | |
| Number of Loans | 6,385 | | |
| Average Current Loan Balance | \$192,956 | \$12,211 | \$839,315 |
| (1) (4) Original Loan-to-Value Ratio | 81.53% | 11.90% | 100.00% |
| (4) Mortgage Rate | 7.1783% | 4.8000% | 12.5800% |
| (4) Net Mortgage Rate | 6.4378% | 3.4105% | 12.0605% |
| (4) (3) Note Margin | 6.0443% | 2.2500% | 10.9000% |
| (4) (3) Maximum Mortgage Rate | 13.3960% | 10.8300% | 18.1000% |
| (4) (3) Minimum Mortgage Rate | 6.9897% | 2.2500% | 12.1000% |
| (4) (3) Term to Next Rate Adjustment (months) | 23 | 2 | 60 |
| (4) Original Term to Stated Maturity (months) | 351 | 120 | 360 |
| (4) Age (months) | 2 | 0 | 14 |
| (4) Remaining Term to Stated Maturity (months) | 349 | 118 | 360 |
| (4) (2) Credit Score | 634 | 500 | 809 |

(1) Weighted Average, min and max reflect loan to value for first liens and combined loan to value for second liens.

(2) 100.00% of Mortgage Loans have Credit Scores.

(3) Adjustable Rate Loans Only. (4) Weighted average reflected in Total.

| | Range | Percent of Cut-off Date Principal Balance |
|---------------------------------|--------------------------------------|--|
| Product Type | BALLOON | 3.83% |
| | FIXED | 11.13% |
| | FIXED INTEREST ONLY | 0.85% |
| | 6 MONTH LIBOR | 0.10% |
| | 6 MONTH LIBOR INTEREST ONLY | 0.15% |
| | LIBOR 1/6 ARM | 0.18% |
| | LIBOR 1/6 ARM INTEREST ONLY | 0.03% |
| | LIBOR 2/6 ARM | 36.57% |
| | LIBOR 2/6 ARM INTEREST ONLY | 36.36% |
| | LIBOR 3/6 ARM | 4.91% |
| | LIBOR 3/6 ARM INTEREST ONLY | 5.47% |
| | LIBOR 5/1 ARM | 0.02% |
| | LIBOR 5/1 ARM INTEREST ONLY | 0.06% |
| | LIBOR 5/6 ARM | 0.19% |
| | LIBOR 5/6 ARM INTEREST ONLY | 0.17% |
| Lien | First | 96.10% |
| | Second | 3.90% |
| Property Type | Two- to four- family units | 7.53% |
| | Condominium | 7.21% |
| | Planned Unit Developments (attached) | 12.61% |
| | Single-family detached | 72.54% |
| | Townhouse | 0.01% |
| | Manufactured Home | 0.07% |
| Geographic Distribution | California | 46.41% |
| | Florida | 8.58% |
| | Illinois | 6.87% |
| | Texas | 5.30% |
| Number of States (including DC) | | 48 |
| Documentation Type | Full/Alternative | 46.67% |
| | Limited | 1.84% |
| | Stated Income | 51.49% |
| Loans with Prepayment Penalties | | 77.84% |
| Loans with Interest Only Period | | 43.08% |

BEAR STEARNS

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Computational Materials (Page 28)

Credit Score Distribution of Total Mortgage Loans

| Range of Credit Scores | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Loan-to-Value Ratio (1) |
|------------------------|--------------------------|----------------------|------------------------------------|---------------------------|--|
| 500 - 519 | 178 | 34,502,580 | 2.80 | 193,835 | 75.38 |
| 520 - 539 | 253 | 46,202,521 | 3.75 | 182,619 | 76.83 |
| 540 - 559 | 310 | 58,375,711 | 4.74 | 188,309 | 78.90 |
| 560 - 579 | 392 | 73,533,206 | 5.97 | 187,585 | 80.40 |
| 580 - 599 | 638 | 121,760,487 | 9.88 | 190,847 | 81.73 |
| 600 - 619 | 736 | 149,532,230 | 12.14 | 203,169 | 81.96 |
| 620 - 639 | 993 | 175,004,720 | 14.20 | 176,238 | 82.72 |
| 640 - 659 | 928 | 179,555,634 | 14.57 | 193,487 | 82.15 |
| 660 - 679 | 741 | 146,861,214 | 11.92 | 198,193 | 82.51 |
| 680 - 699 | 474 | 93,148,590 | 7.56 | 196,516 | 81.89 |
| 700 - 719 | 279 | 58,952,063 | 4.78 | 211,298 | 82.28 |
| 720 - 739 | 198 | 41,198,467 | 3.34 | 208,073 | 81.80 |
| 740 - 759 | 129 | 26,476,023 | 2.15 | 205,240 | 82.68 |
| 760 - 779 | 96 | 18,084,936 | 1.47 | 188,385 | 82.01 |
| 780 - 799 | 35 | 7,717,583 | 0.63 | 220,502 | 78.52 |
| 800 - 819 | 5 | 1,115,193 | 0.09 | 223,039 | 89.47 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 81.53 |

Debt-to-Income Ratios of Total Mortgage Loans

| Range of Debt-to-Income Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|------------------------------------|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|--|
| 0.01% - 5.00% | 5 | 1,094,626 | 0.09 | 218,925 | 619 | 82.71 |
| 5.01% - 10.00% | 14 | 2,318,498 | 0.19 | 165,607 | 629 | 87.21 |
| 10.01% - 15.00% | 36 | 4,514,312 | 0.37 | 125,398 | 627 | 77.06 |
| 15.01% - 20.00% | 90 | 13,076,111 | 1.06 | 145,290 | 627 | 77.47 |
| 20.01% - 25.00% | 196 | 27,870,352 | 2.26 | 142,196 | 633 | 77.41 |
| 25.01% - 30.00% | 377 | 60,803,317 | 4.94 | 161,282 | 632 | 79.71 |
| 30.01% - 35.00% | 623 | 103,562,574 | 8.41 | 166,232 | 633 | 80.30 |
| 35.01% - 40.00% | 1,072 | 206,279,471 | 16.74 | 192,425 | 640 | 81.34 |
| 40.01% - 45.00% | 1,538 | 314,053,495 | 25.49 | 204,196 | 638 | 82.11 |
| 45.01% - 50.00% | 2,040 | 410,810,939 | 33.34 | 201,378 | 632 | 82.43 |
| 50.01% - 55.00% | 394 | 87,637,463 | 7.11 | 222,430 | 613 | 80.38 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

BEAR STEARNS

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Computational Materials (Page 29)

Original Mortgage Loan Principal Balances of Total Mortgage Loans

| Range of Original Mortgage Loan Principal Balances (\$) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|--|
| \$1 - \$100,000 | 1,815 | 119,861,900 | 9.73 | 66,040 | 633 | 85.98 |
| \$100,001 - \$200,000 | 2,031 | 299,059,949 | 24.27 | 147,248 | 623 | 80.85 |
| \$200,001 - \$300,000 | 1,323 | 326,834,982 | 26.53 | 247,041 | 635 | 80.20 |
| \$300,001 - \$400,000 | 722 | 250,315,554 | 20.32 | 346,697 | 638 | 81.46 |
| \$400,001 - \$500,000 | 377 | 168,639,666 | 13.69 | 447,320 | 640 | 82.20 |
| \$500,001 - \$600,000 | 85 | 46,269,516 | 3.76 | 544,347 | 642 | 81.84 |
| \$600,001 - \$700,000 | 28 | 18,040,275 | 1.46 | 644,296 | 646 | 82.04 |
| \$700,001 - \$800,000 | 3 | 2,160,000 | 0.18 | 720,000 | 632 | 80.00 |
| \$800,001 and greater | 1 | 839,315 | 0.07 | 839,315 | 634 | 70.00 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

Net Mortgage Rates of Total Mortgage Loans

| Range of Net Mortgage Rates (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---------------------------------|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|--|
| 3.0000% - 3.4999% | 1 | 402,234 | 0.03 | 402,234 | 576 | 85.00 |
| 3.5000% - 3.9999% | 5 | 1,364,829 | 0.11 | 272,966 | 706 | 85.63 |
| 4.0000% - 4.4999% | 25 | 6,548,713 | 0.53 | 261,949 | 646 | 84.71 |
| 4.5000% - 4.9999% | 166 | 46,311,108 | 3.76 | 278,983 | 666 | 82.60 |
| 5.0000% - 5.4999% | 664 | 172,692,153 | 14.02 | 260,079 | 657 | 80.49 |
| 5.5000% - 5.9999% | 1,013 | 256,230,657 | 20.80 | 252,942 | 649 | 80.55 |
| 6.0000% - 6.4999% | 1,312 | 297,007,641 | 24.11 | 226,378 | 636 | 79.76 |
| 6.5000% - 6.9999% | 866 | 165,632,471 | 13.44 | 191,262 | 619 | 80.86 |
| 7.0000% - 7.4999% | 696 | 118,512,188 | 9.62 | 170,276 | 603 | 81.51 |
| 7.5000% - 7.9999% | 383 | 54,860,312 | 4.45 | 143,238 | 598 | 84.14 |
| 8.0000% - 8.4999% | 320 | 43,434,835 | 3.53 | 135,734 | 596 | 85.10 |
| 8.5000% - 8.9999% | 192 | 20,268,856 | 1.65 | 105,567 | 596 | 85.62 |
| 9.0000% - 9.4999% | 355 | 24,556,452 | 1.99 | 69,173 | 641 | 93.90 |
| 9.5000% - 9.9999% | 153 | 10,004,089 | 0.81 | 65,386 | 634 | 93.76 |
| 10.0000% - 10.4999% | 169 | 10,256,937 | 0.83 | 60,692 | 632 | 96.04 |
| 10.5000% - 10.9999% | 52 | 3,058,549 | 0.25 | 58,818 | 604 | 92.07 |
| 11.0000% - 11.4999% | 8 | 616,175 | 0.05 | 77,022 | 592 | 89.69 |
| 11.5000% - 11.9999% | 3 | 151,070 | 0.01 | 50,357 | 606 | 89.43 |
| 12.0000% - 12.4999% | 2 | 111,888 | 0.01 | 55,944 | 514 | 73.90 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

BEAR STEARNS

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Computational Materials (Page 30)

Mortgage Rates of Total Mortgage Loans

| Range of Mortgage Rates (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-----------------------------|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|--|
| 4.5000% - 4.9999% | 4 | 1,175,583 | 0.10 | 293,896 | 645 | 77.20 |
| 5.0000% - 5.4999% | 66 | 16,836,303 | 1.37 | 255,096 | 680 | 76.75 |
| 5.5000% - 5.9999% | 470 | 123,345,004 | 10.01 | 262,436 | 667 | 78.02 |
| 6.0000% - 6.4999% | 778 | 203,078,472 | 16.48 | 261,026 | 662 | 79.07 |
| 6.5000% - 6.9999% | 1,392 | 329,301,765 | 26.73 | 236,567 | 639 | 79.80 |
| 7.0000% - 7.4999% | 814 | 163,170,559 | 13.24 | 200,455 | 625 | 80.98 |
| 7.5000% - 7.9999% | 880 | 171,421,828 | 13.91 | 194,798 | 608 | 83.01 |
| 8.0000% - 8.4999% | 415 | 66,860,688 | 5.43 | 161,110 | 599 | 84.61 |
| 8.5000% - 8.9999% | 477 | 68,735,996 | 5.58 | 144,101 | 593 | 86.44 |
| 9.0000% - 9.4999% | 239 | 29,443,265 | 2.39 | 123,194 | 586 | 87.16 |
| 9.5000% - 9.9999% | 433 | 32,354,478 | 2.63 | 74,722 | 633 | 93.50 |
| 10.0000% - 10.4999% | 125 | 8,258,276 | 0.67 | 66,066 | 627 | 91.36 |
| 10.5000% - 10.9999% | 214 | 13,264,709 | 1.08 | 61,985 | 634 | 96.55 |
| 11.0000% - 11.4999% | 61 | 3,518,985 | 0.29 | 57,688 | 601 | 91.91 |
| 11.5000% - 11.9999% | 11 | 868,290 | 0.07 | 78,935 | 611 | 92.96 |
| 12.0000% - 12.4999% | 4 | 275,070 | 0.02 | 68,767 | 564 | 85.18 |
| 12.5000% - 12.9999% | 2 | 111,888 | 0.01 | 55,944 | 514 | 73.90 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

*Original Loan-to-Value Ratios of Total Mortgage Loans

*(Ratio groupings below reflect loan to value for first liens and combined loan to value for second liens)

| Range of Original Loan-to-Value Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score |
|--|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|
| 10.01% - 15.00% | 2 | 328,136 | 0.03 | 164,068 | 714 |
| 15.01% - 20.00% | 3 | 194,889 | 0.02 | 64,963 | 545 |
| 20.01% - 25.00% | 9 | 692,993 | 0.06 | 76,999 | 633 |
| 25.01% - 30.00% | 7 | 681,770 | 0.06 | 97,396 | 580 |
| 30.01% - 35.00% | 14 | 1,703,649 | 0.14 | 121,689 | 573 |
| 35.01% - 40.00% | 19 | 2,778,507 | 0.23 | 146,237 | 588 |
| 40.01% - 45.00% | 34 | 5,278,165 | 0.43 | 155,240 | 604 |
| 45.01% - 50.00% | 36 | 5,253,732 | 0.43 | 145,937 | 603 |
| 50.01% - 55.00% | 46 | 8,111,203 | 0.66 | 176,331 | 606 |
| 55.01% - 60.00% | 95 | 16,007,890 | 1.30 | 168,504 | 609 |
| 60.01% - 65.00% | 133 | 27,169,256 | 2.21 | 204,280 | 603 |
| 65.01% - 70.00% | 212 | 42,203,527 | 3.43 | 199,073 | 600 |
| 70.01% - 75.00% | 314 | 66,502,353 | 5.40 | 211,791 | 601 |
| 75.01% - 80.00% | 2,917 | 632,008,775 | 51.30 | 216,664 | 650 |
| 80.01% - 85.00% | 540 | 118,241,989 | 9.60 | 218,967 | 599 |
| 85.01% - 90.00% | 677 | 152,832,628 | 12.41 | 225,750 | 620 |
| 90.01% - 95.00% | 419 | 84,018,163 | 6.82 | 200,521 | 630 |
| 95.01% - 100.00% | 908 | 68,013,536 | 5.52 | 74,905 | 663 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 |

BEAR STEARNS

BSABS 2005-HE9**Computational Materials (Page 31)*****Original Combined Loan-to-Value Ratios of Total Mortgage Loans**

*(Ratio groupings below reflect combined loan to value for first liens and combined loan to value for second liens)

| Range of Original Combined Loan-to-Value Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score |
|---|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|
| 10.01% - 15.00% | 2 | 328,136 | 0.03 | 164,068 | 714 |
| 15.01% - 20.00% | 3 | 194,889 | 0.02 | 64,963 | 545 |
| 20.01% - 25.00% | 9 | 692,993 | 0.06 | 76,999 | 633 |
| 25.01% - 30.00% | 7 | 681,770 | 0.06 | 97,396 | 580 |
| 30.01% - 35.00% | 14 | 1,703,649 | 0.14 | 121,689 | 573 |
| 35.01% - 40.00% | 19 | 2,778,507 | 0.23 | 146,237 | 588 |
| 40.01% - 45.00% | 34 | 5,278,165 | 0.43 | 155,240 | 604 |
| 45.01% - 50.00% | 35 | 5,205,802 | 0.42 | 148,737 | 603 |
| 50.01% - 55.00% | 46 | 8,111,203 | 0.66 | 176,331 | 606 |
| 55.01% - 60.00% | 94 | 15,768,167 | 1.28 | 167,746 | 608 |
| 60.01% - 65.00% | 131 | 26,642,475 | 2.16 | 203,378 | 600 |
| 65.01% - 70.00% | 198 | 41,234,626 | 3.35 | 208,256 | 600 |
| 70.01% - 75.00% | 279 | 61,797,154 | 5.02 | 221,495 | 598 |
| 75.01% - 80.00% | 739 | 148,818,887 | 12.08 | 201,379 | 610 |
| 80.01% - 85.00% | 508 | 114,411,804 | 9.29 | 225,220 | 599 |
| 85.01% - 90.00% | 672 | 157,072,666 | 12.75 | 233,739 | 622 |
| 90.01% - 95.00% | 524 | 108,376,579 | 8.80 | 206,826 | 637 |
| 95.01% - 100.00% | 3,071 | 532,923,688 | 43.26 | 173,534 | 661 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 |

Geographic Distribution of Mortgaged Properties of Total Mortgage Loans

| State or Territory | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|----------------------|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|--|
| California | 2,184 | 571,829,608 | 46.41 | 261,827 | 641 | 80.48 |
| Florida | 639 | 105,744,275 | 8.58 | 165,484 | 633 | 81.86 |
| Illinois | 485 | 84,625,075 | 6.87 | 174,485 | 632 | 83.90 |
| Texas | 635 | 65,357,404 | 5.30 | 102,925 | 624 | 81.44 |
| Other ⁽¹⁾ | 2,442 | 404,464,796 | 32.83 | 165,628 | 624 | 82.44 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

¹⁾ Other includes states and the District of Columbia with fewer than 5% concentrations individually.**Mortgage Loan Purpose of Total Mortgage Loans**

| Loan Purpose | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---------------------|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|--|
| Equity Refinance | 2,659 | 562,458,408 | 45.65 | 211,530 | 611 | 79.73 |
| Purchase | 3,449 | 621,780,953 | 50.47 | 180,279 | 655 | 83.17 |
| Rate/Term Refinance | 277 | 47,781,797 | 3.88 | 172,497 | 612 | 81.46 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

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Computational Materials (Page 32)

Mortgage Loan Documentation Type of Total Mortgage Loans

| Documentation Type | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Full/Alternative Limited | 3,143 | 574,922,984 | 46.67 | 182,922 | 620 | 81.37 |
| Stated Income | 96 | 22,682,727 | 1.84 | 236,278 | 629 | 82.12 |
| | 3,146 | 634,415,446 | 51.49 | 201,658 | 646 | 81.65 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

Occupancy Types of Total Mortgage Loans

| Occupancy | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Investor | 345 | 56,338,443 | 4.57 | 163,300 | 649 | 81.68 |
| Primary Residence | 6,005 | 1,167,753,982 | 94.78 | 194,464 | 633 | 81.51 |
| Second/Vacation | 35 | 7,928,733 | 0.64 | 226,535 | 652 | 83.24 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

Mortgaged Property Types of Total Mortgage Loans

| Property Type | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Two- to four- family units | 380 | 92,817,474 | 7.53 | 244,257 | 649 | 81.62 |
| Condominium | 486 | 88,883,578 | 7.21 | 182,888 | 648 | 82.07 |
| Manufactured Home | 7 | 905,190 | 0.07 | 129,313 | 624 | 79.06 |
| Planned Unit Developments (attached) | 774 | 155,375,385 | 12.61 | 200,743 | 631 | 82.81 |
| Single-family detached | 4,737 | 893,913,168 | 72.56 | 188,709 | 631 | 81.25 |
| Townhouse | 1 | 126,363 | 0.01 | 126,363 | 619 | 92.00 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

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Computational Materials (Page 33)

Prepayment Penalty Terms of Total Mortgage Loans

| Prepayment Penalty Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-------------------------|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|--|
| None | 1,649 | 273,037,351 | 22.16 | 165,578 | 630 | 82.57 |
| 6 Months | 2 | 201,972 | 0.02 | 100,986 | 597 | 83.55 |
| 12 Months | 235 | 61,261,710 | 4.97 | 260,688 | 635 | 80.58 |
| 24 Months | 3,399 | 704,251,917 | 57.16 | 207,194 | 634 | 82.12 |
| 36 Months | 1,069 | 188,992,134 | 15.34 | 176,793 | 637 | 78.31 |
| 60 Months | 31 | 4,276,074 | 0.35 | 137,938 | 629 | 73.97 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

Interest Only Terms of Total Mortgage Loans

| Interest Only Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|--|
| Not Interest Only | 4,445 | 701,261,745 | 56.92 | 157,764 | 620 | 81.56 |
| 24 Months | 1,046 | 298,344,551 | 24.22 | 285,224 | 655 | 81.05 |
| 36 Months | 162 | 34,336,104 | 2.79 | 211,951 | 639 | 80.62 |
| 60 Months | 689 | 185,474,011 | 15.05 | 269,193 | 649 | 82.43 |
| 120 Months | 43 | 12,604,746 | 1.02 | 293,134 | 679 | 80.19 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

Mortgage Insurance Coverage of Total Mortgage Loans

| Interest Only Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|--|
| First Lien | 5,595 | 1,184,032,691 | 96.10 | 211,623 | 632 | 80.79 |
| LTV > 80 with MI | 1,495 | 312,942,111 | 25.40 | 209,326 | 614 | 88.91 |
| LTV > 80 w/out MI | 259 | 62,175,737 | 5.05 | 240,061 | 631 | 93.43 |
| LTV < 80 | 3,841 | 808,914,843 | 65.66 | 210,600 | 639 | 76.68 |
| Second Lien | 790 | 47,988,466 | 3.90 | 60,745 | 672 | 99.74 |
| LTV < 80 | 790 | 47,988,466 | 3.90 | 60,745 | 672 | 99.74 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

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DESCRIPTION OF THE COLLATERAL

INTEREST ONLY MORTGAGE LOANS

| Summary | Total | Minimum | Maximum |
|--|---------------|----------------|----------------|
| Aggregate Outstanding Principal Balance | \$530,759,413 | | |
| Number of Loans | 1,940 | | |
| Average Current Loan Balance | \$273,587 | \$48,384 | \$720,000 |
| (1) Original Loan-to-Value Ratio | 81.49% | 32.12% | 100.00% |
| (4) Mortgage Rate | 6.7518% | 4.8300% | 11.2000% |
| (4) Net Mortgage Rate | 6.0520% | 3.8005% | 10.6805% |
| (4) (3) Note Margin | 5.9014% | 2.2500% | 10.2000% |
| (4) (3) Maximum Mortgage Rate | 13.3001% | 10.8300% | 17.2000% |
| (4) (3) Minimum Mortgage Rate | 6.6957% | 2.2500% | 11.2000% |
| (4) (3) Term to Next Rate Adjustment (months) | 23 | 4 | 59 |
| (4) Original Term to Stated Maturity (months) | 360 | 360 | 360 |
| (4) Age (months) | 2 | 0 | 11 |
| (4) Remaining Term to Stated Maturity (months) | 358 | 349 | 360 |
| (4) (2) Credit Score | 652 | 513 | 804 |

(1) Weighted Average, min and max reflect loan to value for first liens and combined loan to value for second liens.

(2) 100.00% of Mortgage Loans have Credit Scores.

(3) Adjustable Rate Loans Only. (4) Weighted average reflected in Total.

| | Range | Percent of Cut-off Date Principal Balance |
|---------------------------------|--------------------------------------|--|
| Product Type | FIXED INTEREST ONLY | 1.98% |
| | 6 MONTH LIBOR INTEREST ONLY | 0.34% |
| | LIBOR 1/6 ARM INTEREST ONLY | 0.07% |
| | LIBOR 2/6 ARM INTEREST ONLY | 84.39% |
| | LIBOR 3/6 ARM INTEREST ONLY | 12.69% |
| | LIBOR 5/1 ARM INTEREST ONLY | 0.13% |
| | LIBOR 5/6 ARM INTEREST ONLY | 0.39% |
| Lien | First | 100.00% |
| Property Type | Two- to four- family units | 4.93% |
| | Condominium | 9.70% |
| | Planned Unit Developments (attached) | 13.70% |
| | Single-family detached | 71.67% |
| Geographic Distribution | California | 65.60% |
| | Florida | 5.40% |
| Number of States (including DC) | | 38 |
| Documentation Type | Full/Alternative | 41.95% |
| | Limited | 1.68% |
| | Stated Income | 56.37% |
| Loans with Prepayment Penalties | | 86.18% |
| Loans with Interest Only Period | | 100.00% |

BEAR STEARNS

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Computational Materials (Page 35)

Credit Score Distribution of Interest Only Mortgage Loans

| Range of Credit Scores | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Loan-to-Value Ratio (1) |
|------------------------|--------------------------|--------------------|------------------------------------|---------------------------|--|
| 500 - 519 | 1 | 310,000 | 0.06 | 310,000 | 33.26 |
| 520 - 539 | 3 | 533,000 | 0.10 | 177,667 | 83.34 |
| 540 - 559 | 11 | 3,201,180 | 0.60 | 291,016 | 81.64 |
| 560 - 579 | 75 | 18,479,217 | 3.48 | 246,390 | 83.19 |
| 580 - 599 | 181 | 48,294,573 | 9.10 | 266,821 | 82.64 |
| 600 - 619 | 252 | 67,910,541 | 12.79 | 269,486 | 82.65 |
| 620 - 639 | 318 | 82,838,524 | 15.61 | 260,499 | 82.25 |
| 640 - 659 | 334 | 91,747,032 | 17.29 | 274,692 | 81.41 |
| 660 - 679 | 290 | 82,795,690 | 15.60 | 285,502 | 80.56 |
| 680 - 699 | 185 | 52,091,049 | 9.81 | 281,573 | 80.17 |
| 700 - 719 | 107 | 31,112,815 | 5.86 | 290,774 | 80.68 |
| 720 - 739 | 72 | 20,172,403 | 3.80 | 280,172 | 80.70 |
| 740 - 759 | 57 | 16,254,839 | 3.06 | 285,173 | 81.27 |
| 760 - 779 | 42 | 11,092,098 | 2.09 | 264,098 | 79.87 |
| 780 - 799 | 11 | 3,568,853 | 0.67 | 324,441 | 81.10 |
| 800 - 819 | 1 | 357,600 | 0.07 | 357,600 | 80.00 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 81.49 |

Debt-to-Income Ratios of Interest Only Mortgage Loans

| Range of Debt-to-Income Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|------------------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| 0.01% - 5.00% | 1 | 172,500 | 0.03 | 172,500 | 648 | 73.40 |
| 5.01% - 10.00% | 1 | 163,524 | 0.03 | 163,524 | 610 | 62.89 |
| 10.01% - 15.00% | 8 | 1,479,652 | 0.28 | 184,956 | 658 | 69.36 |
| 15.01% - 20.00% | 14 | 2,807,399 | 0.53 | 200,529 | 644 | 75.00 |
| 20.01% - 25.00% | 36 | 8,375,429 | 1.58 | 232,651 | 662 | 79.43 |
| 25.01% - 30.00% | 91 | 21,028,949 | 3.96 | 231,087 | 659 | 81.04 |
| 30.01% - 35.00% | 147 | 37,441,809 | 7.05 | 254,706 | 653 | 80.80 |
| 35.01% - 40.00% | 353 | 95,330,975 | 17.96 | 270,059 | 654 | 81.24 |
| 40.01% - 45.00% | 565 | 160,974,615 | 30.33 | 284,911 | 654 | 81.46 |
| 45.01% - 50.00% | 626 | 174,365,845 | 32.85 | 278,540 | 650 | 82.09 |
| 50.01% - 55.00% | 98 | 28,618,715 | 5.39 | 292,028 | 639 | 81.95 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

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Original Mortgage Loan Principal Balances of Interest Only Mortgage Loans

| Range of Original Mortgage Loan Principal Balances (\$) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| \$1 - \$100,000 | 77 | 6,482,760 | 1.22 | 84,192 | 635 | 80.87 |
| \$100,001 - \$200,000 | 527 | 81,648,957 | 15.38 | 154,932 | 645 | 80.81 |
| \$200,001 - \$300,000 | 630 | 157,612,831 | 29.70 | 250,179 | 655 | 80.56 |
| \$300,001 - \$400,000 | 404 | 140,695,630 | 26.51 | 348,257 | 654 | 81.85 |
| \$400,001 - \$500,000 | 224 | 99,951,531 | 18.83 | 446,212 | 655 | 82.51 |
| \$500,001 - \$600,000 | 60 | 32,609,140 | 6.14 | 543,486 | 647 | 82.80 |
| \$600,001 - \$700,000 | 16 | 10,318,564 | 1.94 | 644,910 | 651 | 83.30 |
| \$700,001 - \$800,000 | 2 | 1,440,000 | 0.27 | 720,000 | 635 | 75.00 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

Net Mortgage Rates of Interest Only Mortgage Loans

| Range of Net Mortgage Rates (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---------------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| 3.5000% - 3.9999% | 2 | 509,675 | 0.10 | 254,837 | 693 | 85.00 |
| 4.0000% - 4.4999% | 11 | 3,136,608 | 0.59 | 285,146 | 655 | 83.54 |
| 4.5000% - 4.9999% | 76 | 23,498,499 | 4.43 | 309,191 | 666 | 83.00 |
| 5.0000% - 5.4999% | 322 | 95,949,184 | 18.08 | 297,979 | 665 | 81.26 |
| 5.5000% - 5.9999% | 505 | 147,145,988 | 27.72 | 291,378 | 660 | 80.70 |
| 6.0000% - 6.4999% | 561 | 152,447,402 | 28.72 | 271,742 | 648 | 80.33 |
| 6.5000% - 6.9999% | 250 | 58,914,467 | 11.10 | 235,658 | 638 | 82.44 |
| 7.0000% - 7.4999% | 126 | 30,088,851 | 5.67 | 238,800 | 634 | 83.41 |
| 7.5000% - 7.9999% | 44 | 10,754,672 | 2.03 | 244,424 | 622 | 87.65 |
| 8.0000% - 8.4999% | 30 | 6,260,370 | 1.18 | 208,679 | 613 | 92.21 |
| 8.5000% - 8.9999% | 9 | 1,332,091 | 0.25 | 148,010 | 602 | 90.78 |
| 9.0000% - 9.4999% | 3 | 654,250 | 0.12 | 218,083 | 601 | 95.68 |
| 10.5000% - 10.9999% | 1 | 67,355 | 0.01 | 67,355 | 681 | 95.00 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

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Computational Materials (Page 37)

Mortgage Rates of Interest Only Mortgage Loans

| Range of Mortgage Rates (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-----------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| 4.5000% - 4.9999% | 2 | 598,914 | 0.11 | 299,457 | 721 | 75.51 |
| 5.0000% - 5.4999% | 32 | 9,073,525 | 1.71 | 283,548 | 683 | 78.47 |
| 5.5000% - 5.9999% | 240 | 70,827,715 | 13.34 | 295,115 | 673 | 79.30 |
| 6.0000% - 6.4999% | 427 | 126,630,825 | 23.86 | 296,559 | 668 | 79.93 |
| 6.5000% - 6.9999% | 641 | 175,949,356 | 33.15 | 274,492 | 649 | 80.70 |
| 7.0000% - 7.4999% | 262 | 62,566,423 | 11.79 | 238,803 | 639 | 82.17 |
| 7.5000% - 7.9999% | 199 | 53,478,536 | 10.08 | 268,736 | 628 | 85.44 |
| 8.0000% - 8.4999% | 65 | 16,854,786 | 3.18 | 259,304 | 622 | 87.84 |
| 8.5000% - 8.9999% | 45 | 10,086,323 | 1.90 | 224,141 | 611 | 91.57 |
| 9.0000% - 9.4999% | 18 | 3,141,412 | 0.59 | 174,523 | 603 | 93.26 |
| 9.5000% - 9.9999% | 7 | 1,435,860 | 0.27 | 205,123 | 589 | 95.53 |
| 10.0000% - 10.4999% | 1 | 48,384 | 0.01 | 48,384 | 569 | 85.00 |
| 11.0000% - 11.4999% | 1 | 67,355 | 0.01 | 67,355 | 681 | 95.00 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

***Original Loan-to-Value Ratios of Interest Only Mortgage Loans**

*(Ratio groupings below reflect loan to value for first liens and combined loan to value for second liens)

| Range of Original Loan-to-Value Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score |
|--|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|
| 30.01% - 35.00% | 2 | 469,000 | 0.09 | 234,500 | 544 |
| 35.01% - 40.00% | 1 | 200,000 | 0.04 | 200,000 | 604 |
| 40.01% - 45.00% | 2 | 241,000 | 0.05 | 120,500 | 606 |
| 45.01% - 50.00% | 5 | 952,500 | 0.18 | 190,500 | 658 |
| 50.01% - 55.00% | 6 | 1,322,773 | 0.25 | 220,462 | 629 |
| 55.01% - 60.00% | 14 | 3,438,549 | 0.65 | 245,611 | 628 |
| 60.01% - 65.00% | 25 | 5,835,686 | 1.10 | 233,427 | 628 |
| 65.01% - 70.00% | 39 | 10,242,272 | 1.93 | 262,622 | 628 |
| 70.01% - 75.00% | 48 | 13,639,823 | 2.57 | 284,163 | 638 |
| 75.01% - 80.00% | 1,351 | 360,781,201 | 67.97 | 267,048 | 663 |
| 80.01% - 85.00% | 125 | 38,439,397 | 7.24 | 307,515 | 631 |
| 85.01% - 90.00% | 179 | 55,633,275 | 10.48 | 310,800 | 626 |
| 90.01% - 95.00% | 112 | 34,432,176 | 6.49 | 307,430 | 630 |
| 95.01% - 100.00% | 31 | 5,131,762 | 0.97 | 165,541 | 634 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 |

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*Original Combined Loan-to-Value Ratios of Interest Only Mortgage Loans

*(Ratio groupings below reflect combined loan to value for first liens and combined loan to value for second liens)

| Range of Original Combined Loan-to-Value Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score |
|---|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|
| 30.01% - 35.00% | 2 | 469,000 | 0.09 | 234,500 | 544 |
| 35.01% - 40.00% | 1 | 200,000 | 0.04 | 200,000 | 604 |
| 40.01% - 45.00% | 2 | 241,000 | 0.05 | 120,500 | 606 |
| 45.01% - 50.00% | 5 | 952,500 | 0.18 | 190,500 | 658 |
| 50.01% - 55.00% | 6 | 1,322,773 | 0.25 | 220,462 | 629 |
| 55.01% - 60.00% | 14 | 3,438,549 | 0.65 | 245,611 | 628 |
| 60.01% - 65.00% | 24 | 5,671,786 | 1.07 | 236,324 | 629 |
| 65.01% - 70.00% | 39 | 10,242,272 | 1.93 | 262,622 | 628 |
| 70.01% - 75.00% | 43 | 12,086,015 | 2.28 | 281,070 | 634 |
| 75.01% - 80.00% | 149 | 43,617,019 | 8.22 | 292,732 | 633 |
| 80.01% - 85.00% | 122 | 37,707,599 | 7.10 | 309,079 | 630 |
| 85.01% - 90.00% | 193 | 60,495,654 | 11.40 | 313,449 | 630 |
| 90.01% - 95.00% | 165 | 50,016,208 | 9.42 | 303,129 | 641 |
| 95.01% - 100.00% | 1,175 | 304,299,038 | 57.33 | 258,978 | 666 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 |

Geographic Distribution of Mortgaged Properties of Interest Only Mortgage Loans

| State or Territory | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|----------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| California | 1,100 | 348,155,353 | 65.60 | 316,505 | 656 | 80.90 |
| Florida | 130 | 28,654,621 | 5.40 | 220,420 | 651 | 82.47 |
| Other ⁽¹⁾ | 710 | 153,949,439 | 29.03 | 216,830 | 643 | 82.63 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

¹⁾ Other includes states and the District of Columbia with fewer than 5% concentrations individually.

Mortgage Loan Purpose of Interest Only Mortgage Loans

| Loan Purpose | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Equity Refinance | 668 | 192,958,564 | 36.36 | 288,860 | 631 | 82.03 |
| Purchase | 1,221 | 326,383,625 | 61.49 | 267,308 | 665 | 81.10 |
| Rate/Term Refinance | 51 | 11,417,224 | 2.15 | 223,867 | 640 | 83.10 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

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Mortgage Loan Documentation Type of Interest Only Mortgage Loans

| Documentation Type | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Full/Alternative Limited | 851 | 222,659,287 | 41.95 | 261,644 | 638 | 81.95 |
| Limited | 29 | 8,935,001 | 1.68 | 308,103 | 656 | 84.30 |
| Stated Income | 1,060 | 299,165,124 | 56.37 | 282,231 | 662 | 81.06 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

Occupancy Types of Interest Only Mortgage Loans

| Occupancy | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Investor | 51 | 12,062,430 | 2.27 | 236,518 | 668 | 79.80 |
| Primary Residence | 1,881 | 516,195,133 | 97.26 | 274,426 | 652 | 81.53 |
| Second/Vacation | 8 | 2,501,850 | 0.47 | 312,731 | 666 | 79.84 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

Mortgaged Property Types of Interest Only Mortgage Loans

| Property Type | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Two- to four- family units | 82 | 26,187,618 | 4.93 | 319,361 | 661 | 80.23 |
| Condominium | 212 | 51,462,107 | 9.70 | 242,746 | 662 | 81.01 |
| Planned Unit Developments (attached) | 275 | 72,731,744 | 13.70 | 264,479 | 645 | 82.38 |
| Single-family detached | 1,371 | 380,377,945 | 71.67 | 277,446 | 652 | 81.46 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

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Prepayment Penalty Terms of Interest Only Mortgage Loans

| Prepayment Penalty Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| None | 288 | 73,384,762 | 13.83 | 254,808 | 651 | 82.44 |
| 12 Months | 72 | 24,300,420 | 4.58 | 337,506 | 650 | 81.48 |
| 24 Months | 1,310 | 369,064,154 | 69.54 | 281,728 | 654 | 81.40 |
| 36 Months | 266 | 63,476,126 | 11.96 | 238,632 | 645 | 80.94 |
| 60 Months | 4 | 533,950 | 0.10 | 133,488 | 645 | 72.64 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

Interest Only Terms of Interest Only Mortgage Loans

| Interest Only Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| 24 Months | 1,046 | 298,344,551 | 56.21 | 285,224 | 655 | 81.05 |
| 36 Months | 162 | 34,336,104 | 6.47 | 211,951 | 639 | 80.62 |
| 60 Months | 689 | 185,474,011 | 34.95 | 269,193 | 649 | 82.43 |
| 120 Months | 43 | 12,604,746 | 2.37 | 293,134 | 679 | 80.19 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

Mortgage Insurance Coverage of Interest Only Mortgage Loans

| Interest Only Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| First Lien | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |
| LTV > 80 with MI | 373 | 109,982,768 | 20.72 | 294,860 | 627 | 88.92 |
| LTV > 80 w/out MI | 74 | 23,653,842 | 4.46 | 319,647 | 638 | 93.62 |
| LTV < 80 | 1,493 | 397,122,803 | 74.82 | 265,990 | 660 | 78.70 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

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DESCRIPTION OF THE COLLATERAL

GROUP I MORTGAGE LOANS

| Summary | Total | Minimum | Maximum |
|---|---------------|----------|-----------|
| Aggregate Outstanding Principal Balance | \$857,013,238 | | |
| Number of Loans | 4,069 | | |
| Average Current Loan Balance | \$210,620 | \$14,995 | \$839,315 |
| ⁽¹⁾ Original Loan-to-Value Ratio | 82.08% | 13.07% | 100.00% |
| ⁽⁴⁾ Mortgage Rate | 7.1690% | 4.8000% | 12.5800% |
| ⁽⁴⁾ Net Mortgage Rate | 6.4520% | 3.4105% | 12.0605% |
| ^{(4) (3)} Note Margin | 6.0469% | 2.2500% | 10.9000% |
| ^{(4) (3)} Maximum Mortgage Rate | 13.3795% | 10.8300% | 18.1000% |
| ^{(4) (3)} Minimum Mortgage Rate | 6.9584% | 2.2500% | 12.1000% |
| ^{(4) (3)} Term to Next Rate Adjustment (months) | 23 | 4 | 60 |
| ⁽⁴⁾ Original Term to Stated Maturity (months) | 350 | 120 | 360 |
| ⁽⁴⁾ Age (months) | 2 | 0 | 14 |
| ⁽⁴⁾ Remaining Term to Stated Maturity (months) | 348 | 118 | 360 |
| ^{(4) (2)} Credit Score | 636 | 500 | 805 |

(1) Weighted Average, min and max reflect loan to value for first liens and combined loan to value for second liens.

(2) 100.00% of Mortgage Loans have Credit Scores.

(3) Adjustable Rate Loans Only. (4) Weighted average reflected in Total.

| Product Type | Range | Percent of Cut-off Date Principal Balance |
|---------------------------------|--------------------------------------|--|
| | BALLOON | 4.75% |
| | FIXED | 9.45% |
| | FIXED INTEREST ONLY | 1.02% |
| | 6M LIBOR ARM | 0.07% |
| | 6M LIBOR ARM INTEREST ONLY | 0.07% |
| | LIBOR 1/6 ARM | 0.12% |
| | LIBOR 1/6 ARM INTEREST ONLY | 0.04% |
| | LIBOR 2/6 ARM | 33.29% |
| | LIBOR 2/6 ARM INTEREST ONLY | 41.44% |
| | LIBOR 3/6 ARM | 4.08% |
| | LIBOR 3/6 ARM INTEREST ONLY | 5.31% |
| | LIBOR 5/1 ARM | 0.03% |
| | LIBOR 5/1 ARM INTEREST ONLY | 0.08% |
| | LIBOR 5/6 ARM | 0.16% |
| | LIBOR 5/6 ARM INTEREST ONLY | 0.11% |
| Lien | First | 95.17% |
| | Second | 4.83% |
| Property Type | Two- to four- family units | 6.48% |
| | Condominium | 7.33% |
| | Planned Unit Developments (attached) | 13.52% |
| | Single-family detached | 72.59% |
| | Townhouse | 0.01% |
| | Manufactured Home | 0.06% |
| Geographic Distribution | California | 49.94% |
| | Florida | 8.49% |
| | Illinois | 5.87% |
| Number of States (including DC) | | 46 |
| Documentation Type | Full/Alternative | 46.45% |
| | Limited | 1.97% |
| | Stated Income | 51.57% |
| Loans with Prepayment Penalties | | 79.40% |
| Loans with Interest Only Period | | 48.07% |

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Credit Score Distribution of Group I Mortgage Loans

| Range of Credit Scores | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Loan-to-Value Ratio (1) |
|------------------------|--------------------------|--------------------|------------------------------------|---------------------------|--|
| 500 - 519 | 107 | 20,706,345 | 2.42 | 193,517 | 75.45 |
| 520 - 539 | 168 | 30,279,558 | 3.53 | 180,235 | 78.19 |
| 540 - 559 | 203 | 38,203,334 | 4.46 | 188,194 | 80.10 |
| 560 - 579 | 268 | 50,737,127 | 5.92 | 189,318 | 81.11 |
| 580 - 599 | 366 | 76,829,178 | 8.96 | 209,916 | 82.99 |
| 600 - 619 | 430 | 95,872,470 | 11.19 | 222,959 | 82.50 |
| 620 - 639 | 638 | 124,236,984 | 14.50 | 194,729 | 82.98 |
| 640 - 659 | 608 | 130,978,113 | 15.28 | 215,425 | 82.53 |
| 660 - 679 | 492 | 108,400,292 | 12.65 | 220,326 | 82.77 |
| 680 - 699 | 312 | 68,932,177 | 8.04 | 220,936 | 82.21 |
| 700 - 719 | 174 | 42,175,428 | 4.92 | 242,388 | 82.88 |
| 720 - 739 | 125 | 29,689,556 | 3.46 | 237,516 | 82.33 |
| 740 - 759 | 79 | 18,747,543 | 2.19 | 237,311 | 82.33 |
| 760 - 779 | 67 | 13,893,514 | 1.62 | 207,366 | 82.25 |
| 780 - 799 | 29 | 6,638,358 | 0.77 | 228,909 | 77.21 |
| 800 - 819 | 3 | 693,261 | 0.08 | 231,087 | 86.13 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 82.08 |

Debt-to-Income Ratios of Group I Mortgage Loans

| Range of Debt-to-Income Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|------------------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| 0.01% - 5.00% | 3 | 821,209 | 0.10 | 273,736 | 603 | 80.28 |
| 5.01% - 10.00% | 8 | 1,483,013 | 0.17 | 185,377 | 611 | 88.79 |
| 10.01% - 15.00% | 21 | 2,691,077 | 0.31 | 128,147 | 619 | 77.06 |
| 15.01% - 20.00% | 55 | 7,664,726 | 0.89 | 139,359 | 631 | 76.31 |
| 20.01% - 25.00% | 109 | 16,650,871 | 1.94 | 152,760 | 629 | 78.42 |
| 25.01% - 30.00% | 239 | 40,400,690 | 4.71 | 169,041 | 633 | 80.87 |
| 30.01% - 35.00% | 390 | 70,363,982 | 8.21 | 180,420 | 634 | 80.83 |
| 35.01% - 40.00% | 688 | 143,687,929 | 16.77 | 208,849 | 643 | 82.06 |
| 40.01% - 45.00% | 1,016 | 229,543,493 | 26.78 | 225,929 | 642 | 82.49 |
| 45.01% - 50.00% | 1,299 | 286,541,985 | 33.43 | 220,587 | 635 | 82.89 |
| 50.01% - 55.00% | 241 | 57,164,264 | 6.67 | 237,196 | 615 | 80.85 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

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Original Mortgage Loan Principal Balances of Group I Mortgage Loans

| Range of Original Mortgage Loan Principal Balances (\$) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| \$1 - \$100,000 | 1,118 | 75,190,029 | 8.77 | 67,254 | 631 | 87.84 |
| \$100,001 - \$200,000 | 1,131 | 166,591,178 | 19.44 | 147,295 | 620 | 82.22 |
| \$200,001 - \$300,000 | 806 | 198,943,074 | 23.21 | 246,828 | 641 | 80.94 |
| \$300,001 - \$400,000 | 545 | 191,668,227 | 22.36 | 351,685 | 643 | 81.04 |
| \$400,001 - \$500,000 | 355 | 159,015,969 | 18.55 | 447,932 | 640 | 82.09 |
| \$500,001 - \$600,000 | 82 | 44,565,170 | 5.20 | 543,478 | 642 | 81.75 |
| \$600,001 - \$700,000 | 28 | 18,040,275 | 2.11 | 644,296 | 646 | 82.04 |
| \$700,001 - \$800,000 | 3 | 2,160,000 | 0.25 | 720,000 | 632 | 80.00 |
| \$800,001 and greater | 1 | 839,315 | 0.10 | 839,315 | 634 | 70.00 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

Net Mortgage Rates of Group I Mortgage Loans

| Range of Net Mortgage Rates (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---------------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| 3.0000% - 3.4999% | 1 | 402,234 | 0.05 | 402,234 | 576 | 85.00 |
| 3.5000% - 3.9999% | 3 | 893,480 | 0.10 | 297,827 | 692 | 85.96 |
| 4.0000% - 4.4999% | 14 | 3,804,810 | 0.44 | 271,772 | 661 | 83.88 |
| 4.5000% - 4.9999% | 96 | 29,496,981 | 3.44 | 307,260 | 670 | 83.01 |
| 5.0000% - 5.4999% | 403 | 118,547,847 | 13.83 | 294,163 | 660 | 80.74 |
| 5.5000% - 5.9999% | 681 | 192,168,396 | 22.42 | 282,186 | 653 | 80.45 |
| 6.0000% - 6.4999% | 821 | 210,017,406 | 24.51 | 255,807 | 637 | 80.24 |
| 6.5000% - 6.9999% | 487 | 104,398,249 | 12.18 | 214,370 | 621 | 80.97 |
| 7.0000% - 7.4999% | 369 | 71,798,966 | 8.38 | 194,577 | 599 | 82.79 |
| 7.5000% - 7.9999% | 249 | 36,818,556 | 4.30 | 147,866 | 604 | 86.38 |
| 8.0000% - 8.4999% | 238 | 32,180,458 | 3.75 | 135,212 | 601 | 86.57 |
| 8.5000% - 8.9999% | 155 | 16,260,270 | 1.90 | 104,905 | 598 | 86.35 |
| 9.0000% - 9.4999% | 280 | 21,219,353 | 2.48 | 75,783 | 641 | 94.21 |
| 9.5000% - 9.9999% | 118 | 8,436,071 | 0.98 | 71,492 | 635 | 95.63 |
| 10.0000% - 10.4999% | 115 | 7,981,610 | 0.93 | 69,405 | 636 | 97.05 |
| 10.5000% - 10.9999% | 30 | 1,966,372 | 0.23 | 65,546 | 609 | 92.96 |
| 11.0000% - 11.4999% | 5 | 401,211 | 0.05 | 80,242 | 606 | 90.35 |
| 11.5000% - 11.9999% | 2 | 109,082 | 0.01 | 54,541 | 574 | 87.85 |
| 12.0000% - 12.4999% | 2 | 111,888 | 0.01 | 55,944 | 514 | 73.90 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

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BSABS 2005-HE9**Computational Materials (Page 44)****Mortgage Rates of Group I Mortgage Loans**

| Range of Mortgage Rates (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-----------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| 4.5000% - 4.9999% | 4 | 1,175,583 | 0.14 | 293,896 | 645 | 77.20 |
| 5.0000% - 5.4999% | 40 | 10,946,603 | 1.28 | 273,665 | 684 | 78.94 |
| 5.5000% - 5.9999% | 300 | 88,506,911 | 10.33 | 295,023 | 671 | 78.85 |
| 6.0000% - 6.4999% | 544 | 157,266,977 | 18.35 | 289,094 | 665 | 79.26 |
| 6.5000% - 6.9999% | 876 | 232,813,894 | 27.17 | 265,769 | 641 | 80.12 |
| 7.0000% - 7.4999% | 460 | 104,943,982 | 12.25 | 228,139 | 626 | 81.12 |
| 7.5000% - 7.9999% | 443 | 98,935,528 | 11.54 | 223,331 | 604 | 83.81 |
| 8.0000% - 8.4999% | 236 | 40,001,119 | 4.67 | 169,496 | 604 | 85.54 |
| 8.5000% - 8.9999% | 334 | 49,716,679 | 5.80 | 148,852 | 595 | 87.84 |
| 9.0000% - 9.4999% | 190 | 23,914,139 | 2.79 | 125,864 | 585 | 87.69 |
| 9.5000% - 9.9999% | 352 | 28,285,961 | 3.30 | 80,358 | 633 | 93.77 |
| 10.0000% - 10.4999% | 95 | 6,812,625 | 0.79 | 71,712 | 627 | 93.70 |
| 10.5000% - 10.9999% | 147 | 10,414,572 | 1.22 | 70,847 | 638 | 97.49 |
| 11.0000% - 11.4999% | 35 | 2,280,370 | 0.27 | 65,153 | 600 | 92.15 |
| 11.5000% - 11.9999% | 9 | 777,327 | 0.09 | 86,370 | 608 | 92.14 |
| 12.0000% - 12.4999% | 2 | 109,082 | 0.01 | 54,541 | 574 | 87.85 |
| 12.5000% - 12.9999% | 2 | 111,888 | 0.01 | 55,944 | 514 | 73.90 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

***Original Loan-to-Value Ratios of Group I Mortgage Loans**

*(Ratio groupings below reflect loan to value for first liens and combined loan to value for second liens)

| Range of Original Loan-to-Value Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score |
|--|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|
| 10.01% - 15.00% | 1 | 78,136 | 0.01 | 78,136 | 642 |
| 15.01% - 20.00% | 1 | 35,000 | 0.00 | 35,000 | 565 |
| 20.01% - 25.00% | 6 | 523,184 | 0.06 | 88,031 | 619 |
| 25.01% - 30.00% | 3 | 344,369 | 0.04 | 114,790 | 530 |
| 30.01% - 35.00% | 6 | 792,077 | 0.09 | 132,013 | 553 |
| 35.01% - 40.00% | 9 | 1,350,199 | 0.16 | 150,022 | 585 |
| 40.01% - 45.00% | 18 | 2,795,935 | 0.33 | 155,330 | 607 |
| 45.01% - 50.00% | 12 | 1,610,218 | 0.19 | 134,185 | 565 |
| 50.01% - 55.00% | 22 | 3,972,510 | 0.46 | 180,569 | 626 |
| 55.01% - 60.00% | 47 | 7,506,791 | 0.88 | 159,719 | 603 |
| 60.01% - 65.00% | 68 | 14,823,081 | 1.73 | 217,986 | 598 |
| 65.01% - 70.00% | 103 | 21,914,581 | 2.56 | 212,763 | 596 |
| 70.01% - 75.00% | 171 | 39,648,621 | 4.63 | 231,863 | 594 |
| 75.01% - 80.00% | 1,961 | 480,765,876 | 56.10 | 245,164 | 653 |
| 80.01% - 85.00% | 310 | 71,788,108 | 8.38 | 231,575 | 594 |
| 85.01% - 90.00% | 394 | 97,096,814 | 11.33 | 246,439 | 616 |
| 90.01% - 95.00% | 274 | 58,501,753 | 6.83 | 213,510 | 625 |
| 95.01% - 100.00% | 663 | 53,460,987 | 6.24 | 80,635 | 662 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 |

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Original Combined Loan-to-Value Ratios of Group I Mortgage Loans

*(Ratio groupings below reflect combined loan to value for first liens and combined loan to value for second liens)

| Range of Original Combined Loan-to-Value Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score |
|---|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|
| 10.01% - 15.00% | 1 | 78,136 | 0.01 | 78,136 | 642 |
| 15.01% - 20.00% | 1 | 35,000 | 0.00 | 35,000 | 565 |
| 20.01% - 25.00% | 6 | 528,184 | 0.06 | 88,031 | 619 |
| 25.01% - 30.00% | 3 | 344,369 | 0.04 | 114,790 | 530 |
| 30.01% - 35.00% | 6 | 792,077 | 0.09 | 132,013 | 553 |
| 35.01% - 40.00% | 9 | 1,350,199 | 0.16 | 150,022 | 585 |
| 40.01% - 45.00% | 18 | 2,795,935 | 0.33 | 155,330 | 607 |
| 45.01% - 50.00% | 12 | 1,610,218 | 0.19 | 134,185 | 565 |
| 50.01% - 55.00% | 22 | 3,972,510 | 0.46 | 180,569 | 626 |
| 55.01% - 60.00% | 47 | 7,506,791 | 0.88 | 159,719 | 603 |
| 60.01% - 65.00% | 67 | 14,460,200 | 1.69 | 215,824 | 594 |
| 65.01% - 70.00% | 94 | 21,469,248 | 2.51 | 228,396 | 595 |
| 70.01% - 75.00% | 155 | 36,673,580 | 4.28 | 236,604 | 591 |
| 75.01% - 80.00% | 402 | 90,353,510 | 10.54 | 224,760 | 609 |
| 80.01% - 85.00% | 289 | 69,161,703 | 8.07 | 239,314 | 594 |
| 85.01% - 90.00% | 391 | 100,513,799 | 11.73 | 257,069 | 618 |
| 90.01% - 95.00% | 341 | 75,520,548 | 8.81 | 221,468 | 633 |
| 95.01% - 100.00% | 2,205 | 429,847,232 | 50.16 | 194,942 | 663 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 |

Geographic Distribution of Mortgaged Properties of Group I Mortgage Loans

| State or Territory | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|----------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| California | 1,570 | 428,009,006 | 49.94 | 272,617 | 649 | 81.55 |
| Florida | 408 | 72,796,806 | 8.49 | 178,424 | 631 | 82.29 |
| Illinois | 272 | 50,271,287 | 5.87 | 184,821 | 629 | 84.15 |
| Other ⁽¹⁾ | 1,819 | 305,936,139 | 35.74 | 168,189 | 621 | 82.45 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

¹⁾ Other includes states and the District of Columbia with fewer than 5% concentrations individually.

Mortgage Loan Purpose of Group I Mortgage Loans

| Loan Purpose | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Equity Refinance | 1,380 | 313,687,339 | 36.60 | 227,310 | 607 | 80.29 |
| Purchase | 2,555 | 518,184,331 | 60.46 | 202,812 | 656 | 83.15 |
| Rate/Term Refinance | 134 | 25,141,569 | 2.93 | 187,624 | 598 | 82.49 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

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Mortgage Loan Documentation Type of Group I Mortgage Loans

| Documentation Type | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Full/Alternative Limited | 2,009 | 398,116,273 | 46.45 | 198,166 | 619 | 81.74 |
| Limited | 63 | 16,901,274 | 1.97 | 268,274 | 635 | 82.48 |
| Stated Income | 1,997 | 441,995,692 | 51.57 | 221,330 | 652 | 82.38 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

Occupancy Types of Group I Mortgage Loans

| Occupancy | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Investor | 139 | 22,375,025 | 2.61 | 160,971 | 634 | 82.67 |
| Primary Residence | 3,911 | 829,735,829 | 96.82 | 212,154 | 636 | 82.07 |
| Second/Vacation | 19 | 4,902,384 | 0.57 | 258,020 | 647 | 82.36 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

Mortgaged Property Types of Group I Mortgage Loans

| Property Type | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Two- to four- family units | 225 | 55,548,792 | 6.48 | 246,884 | 652 | 82.36 |
| Condominium | 319 | 62,801,579 | 7.33 | 196,870 | 652 | 82.36 |
| Manufactured Home | 4 | 512,525 | 0.06 | 128,131 | 606 | 79.82 |
| Planned Unit Developments (attached) | 527 | 115,890,590 | 13.52 | 219,906 | 633 | 83.02 |
| Single-family detached | 2,993 | 622,133,391 | 72.59 | 207,863 | 634 | 81.86 |
| Townhouse | 1 | 126,363 | 0.01 | 126,363 | 619 | 92.00 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

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Prepayment Penalty Terms of Group I Mortgage Loans

| Prepayment Penalty Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| None | 956 | 176,540,615 | 20.60 | 184,666 | 629 | 82.85 |
| 6 Months | 1 | 71,771 | 0.01 | 71,771 | 557 | 90.00 |
| 12 Months | 173 | 48,418,989 | 5.65 | 279,879 | 634 | 81.27 |
| 24 Months | 2,279 | 507,900,278 | 59.26 | 222,861 | 640 | 82.74 |
| 36 Months | 629 | 119,805,511 | 13.98 | 190,470 | 635 | 78.79 |
| 60 Months | 31 | 4,276,074 | 0.50 | 137,938 | 629 | 73.97 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

Interest Only Terms of Group I Mortgage Loans

| Interest Only Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Combined Loan-to-Value Ratio (1) |
|--------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|---|
| Not Interest Only | 2,683 | 445,146,387 | 51.94 | 165,914 | 619 | 82.55 |
| 24 Months | 763 | 234,353,835 | 27.35 | 307,148 | 660 | 81.22 |
| 36 Months | 88 | 21,298,518 | 2.49 | 242,029 | 639 | 80.38 |
| 60 Months | 511 | 147,457,217 | 17.21 | 288,566 | 649 | 82.42 |
| 120 Months | 24 | 8,757,282 | 1.02 | 364,887 | 679 | 80.13 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

Mortgage Insurance Coverage of Group I Mortgage Loans

| Interest Only Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|----------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| First Lien | 3,467 | 815,653,627 | 95.17 | 235,262 | 635 | 81.19 |
| LTV > 80 with MI | 863 | 194,481,030 | 22.69 | 225,355 | 608 | 89.06 |
| LTV > 80 w/out MI | 176 | 45,007,020 | 5.25 | 255,722 | 629 | 93.15 |
| LTV < or equal to 80 | 2,428 | 576,165,577 | 67.23 | 237,300 | 644 | 77.60 |
| Second Lien | 602 | 41,359,612 | 4.83 | 68,704 | 673 | 99.74 |
| LTV < 80 | 602 | 41,359,612 | 4.83 | 68,704 | 673 | 99.74 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

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DESCRIPTION OF THE COLLATERAL

GROUP II MORTGAGE LOANS

| Summary | Total | Minimum | Maximum |
|--|---------------|----------|-----------|
| Aggregate Outstanding Principal Balance | \$375,007,919 | | |
| Number of Loans | 2,316 | | |
| Average Current Loan Balance | \$161,921 | \$12,211 | \$591,438 |
| (1) Original Loan-to-Value Ratio | 80.26% | 11.90% | 100.00% |
| (4) Mortgage Rate | 7.1996% | 5.0250% | 12.1250% |
| (4) Net Mortgage Rate | 6.4052% | 3.6355% | 11.6055% |
| (4) (3) Note Margin | 6.0383% | 2.2500% | 7.9900% |
| (4) (3) Maximum Mortgage Rate | 13.4348% | 11.1500% | 18.0000% |
| (4) (3) Minimum Mortgage Rate | 7.0630% | 2.2500% | 12.0000% |
| (4) (3) Term to Next Rate Adjustment (months) | 24 | 2 | 59 |
| (4) Original Term to Stated Maturity (months) | 355 | 120 | 360 |
| (4) Age (months) | 2 | 0 | 12 |
| (4) Remaining Term to Stated Maturity (months) | 353 | 119 | 360 |
| (4) (2) Credit Score | 627 | 500 | 809 |

(1) Weighted Average, min and max reflect loan to value for first liens and combined loan to value for second liens.

(2) 100.00% of Mortgage Loans have Credit Scores.

(3) Adjustable Rate Loans Only. (4) Weighted average reflected in Total.

| Product Type | Range | Percent of Cut-off Date Principal Balance |
|---------------------------------|--------------------------------------|--|
| Product Type | BALLOON | 1.71% |
| | FIXED | 14.97% |
| | FIXED INTEREST ONLY | 0.48% |
| | 6 MONTH LIBOR | 0.17% |
| | 6 MONTH LIBOR INTEREST ONLY | 0.34% |
| | LIBOR 1/6 ARM | 0.33% |
| | LIBOR 2/6 ARM | 44.06% |
| | LIBOR 2/6 ARM INTEREST ONLY | 24.74% |
| | LIBOR 3/6 ARM | 6.79% |
| | LIBOR 3/6 ARM INTEREST ONLY | 5.84% |
| | LIBOR 5/6 ARM | 0.26% |
| | LIBOR 5/6 ARM INTEREST ONLY | 0.31% |
| Lien | First | 98.23% |
| | Second | 1.77% |
| Property Type | Two- to four- family units | 9.94% |
| | Condominium | 6.96% |
| | Planned Unit Developments (attached) | 10.53% |
| | Single-family detached | 72.47% |
| | Manufactured Home | 0.10% |
| Geographic Distribution | California | 38.35% |
| | Illinois | 9.16% |
| | Florida | 8.79% |
| | Texas | 6.26% |
| Number of States (including DC) | | 46 |
| Documentation Type | Full/Alternative | 47.15% |
| | Limited | 1.54% |
| | Stated Income | 51.31% |
| Loans with Prepayment Penalties | | 74.26% |
| Loans with Interest Only Period | | 31.71% |

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Credit Score Distribution of Group II Mortgage Loans

| Range of Credit Scores | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Loan-to-Value Ratio (1) |
|------------------------|--------------------------|--------------------|------------------------------------|---------------------------|--|
| 500 - 519 | 71 | 13,796,235 | 3.68 | 194,313 | 75.29 |
| 520 - 539 | 85 | 15,922,963 | 4.25 | 187,329 | 74.24 |
| 540 - 559 | 107 | 20,172,377 | 5.38 | 188,527 | 76.63 |
| 560 - 579 | 124 | 22,796,079 | 6.08 | 183,839 | 78.84 |
| 580 - 599 | 272 | 44,931,309 | 11.98 | 165,189 | 79.57 |
| 600 - 619 | 306 | 53,659,759 | 14.31 | 175,359 | 81.01 |
| 620 - 639 | 355 | 50,767,736 | 13.54 | 143,008 | 82.09 |
| 640 - 659 | 320 | 48,577,522 | 12.95 | 151,805 | 81.10 |
| 660 - 679 | 249 | 38,460,922 | 10.26 | 154,462 | 81.76 |
| 680 - 699 | 162 | 24,216,413 | 6.46 | 149,484 | 80.99 |
| 700 - 719 | 105 | 16,776,635 | 4.47 | 159,777 | 80.77 |
| 720 - 739 | 73 | 11,508,911 | 3.07 | 157,656 | 80.43 |
| 740 - 759 | 50 | 7,728,480 | 2.06 | 154,570 | 83.52 |
| 760 - 779 | 29 | 4,191,422 | 1.12 | 144,532 | 81.19 |
| 780 - 799 | 6 | 1,079,225 | 0.29 | 179,871 | 86.61 |
| 800 - 819 | 2 | 421,932 | 0.11 | 210,966 | 94.95 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 80.26 |

Debt-to-Income Ratios of Group II Mortgage Loans

| Range of Debt-to-Income Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|------------------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| 0.01% - 5.00% | 2 | 273,417 | 0.07 | 136,709 | 668 | 90.00 |
| 5.01% - 10.00% | 6 | 835,485 | 0.22 | 139,248 | 660 | 84.39 |
| 10.01% - 15.00% | 15 | 1,823,234 | 0.49 | 121,549 | 639 | 77.05 |
| 15.01% - 20.00% | 35 | 5,411,385 | 1.44 | 154,611 | 622 | 79.12 |
| 20.01% - 25.00% | 87 | 11,219,482 | 2.99 | 128,960 | 639 | 75.91 |
| 25.01% - 30.00% | 138 | 20,402,627 | 5.44 | 147,845 | 630 | 77.42 |
| 30.01% - 35.00% | 233 | 33,198,591 | 8.85 | 142,483 | 631 | 79.19 |
| 35.01% - 40.00% | 384 | 62,591,542 | 16.69 | 162,999 | 633 | 79.70 |
| 40.01% - 45.00% | 522 | 84,510,002 | 22.54 | 161,897 | 629 | 81.10 |
| 45.01% - 50.00% | 741 | 124,268,954 | 33.14 | 167,704 | 625 | 81.36 |
| 50.01% - 55.00% | 153 | 30,473,199 | 8.13 | 199,171 | 608 | 79.50 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

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Original Mortgage Loan Principal Balances of Group II Mortgage Loans

| Range of Original Mortgage Loan Principal Balances (\$) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| \$1 - \$100,000 | 697 | 44,671,871 | 11.91 | 64,092 | 636 | 82.86 |
| \$100,001 - \$200,000 | 900 | 132,468,771 | 35.32 | 147,188 | 628 | 79.11 |
| \$200,001 - \$300,000 | 517 | 127,891,908 | 34.10 | 247,373 | 625 | 79.04 |
| \$300,001 - \$400,000 | 177 | 58,647,327 | 15.64 | 331,341 | 618 | 82.85 |
| \$400,001 - \$500,000 | 22 | 9,623,697 | 2.57 | 437,441 | 637 | 83.97 |
| \$500,001 - \$600,000 | 3 | 1,704,346 | 0.45 | 568,115 | 661 | 84.21 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

Net Mortgage Rates of Group II Mortgage Loans

| Range of Net Mortgage Rates (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---------------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| 3.5000% - 3.9999% | 2 | 471,349 | 0.13 | 235,674 | 733 | 85.00 |
| 4.0000% - 4.4999% | 11 | 2,743,904 | 0.73 | 249,446 | 626 | 85.85 |
| 4.5000% - 4.9999% | 70 | 16,814,127 | 4.48 | 240,202 | 659 | 81.89 |
| 5.0000% - 5.4999% | 261 | 54,144,306 | 14.44 | 207,449 | 650 | 79.94 |
| 5.5000% - 5.9999% | 332 | 64,062,261 | 17.08 | 192,959 | 638 | 80.82 |
| 6.0000% - 6.4999% | 491 | 86,990,235 | 23.20 | 177,170 | 633 | 78.61 |
| 6.5000% - 6.9999% | 379 | 61,234,221 | 16.33 | 161,568 | 615 | 80.68 |
| 7.0000% - 7.4999% | 327 | 46,713,222 | 12.46 | 142,854 | 608 | 79.54 |
| 7.5000% - 7.9999% | 134 | 18,041,757 | 4.81 | 134,640 | 587 | 79.55 |
| 8.0000% - 8.4999% | 82 | 11,254,377 | 3.00 | 137,249 | 581 | 80.90 |
| 8.5000% - 8.9999% | 37 | 4,008,586 | 1.07 | 108,340 | 586 | 82.64 |
| 9.0000% - 9.4999% | 75 | 3,337,099 | 0.89 | 44,495 | 637 | 91.91 |
| 9.5000% - 9.9999% | 35 | 1,568,019 | 0.42 | 44,801 | 629 | 83.67 |
| 10.0000% - 10.4999% | 54 | 2,275,328 | 0.61 | 42,136 | 620 | 92.51 |
| 10.5000% - 10.9999% | 22 | 1,092,177 | 0.29 | 49,644 | 595 | 90.45 |
| 11.0000% - 11.4999% | 3 | 214,964 | 0.06 | 71,655 | 565 | 88.46 |
| 11.5000% - 11.9999% | 1 | 41,988 | 0.01 | 41,988 | 688 | 93.55 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

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Mortgage Rates of Group II Mortgage Loans

| Range of Mortgage Rates (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-----------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| 5.0000% - 5.4999% | 26 | 5,889,700 | 1.57 | 226,527 | 672 | 72.68 |
| 5.5000% - 5.9999% | 170 | 34,838,094 | 9.29 | 204,930 | 655 | 75.92 |
| 6.0000% - 6.4999% | 234 | 45,811,494 | 12.22 | 195,776 | 653 | 78.42 |
| 6.5000% - 6.9999% | 516 | 96,487,870 | 25.73 | 186,992 | 635 | 79.03 |
| 7.0000% - 7.4999% | 354 | 58,226,577 | 15.53 | 164,482 | 624 | 80.74 |
| 7.5000% - 7.9999% | 437 | 72,486,300 | 19.33 | 165,873 | 612 | 81.92 |
| 8.0000% - 8.4999% | 179 | 26,859,569 | 7.16 | 150,053 | 592 | 83.23 |
| 8.5000% - 8.9999% | 143 | 19,019,316 | 5.07 | 133,002 | 588 | 82.76 |
| 9.0000% - 9.4999% | 49 | 5,529,126 | 1.47 | 112,839 | 587 | 84.87 |
| 9.5000% - 9.9999% | 81 | 4,068,517 | 1.08 | 50,229 | 631 | 91.61 |
| 10.0000% - 10.4999% | 30 | 1,445,651 | 0.39 | 48,188 | 623 | 80.33 |
| 10.5000% - 10.9999% | 67 | 2,850,137 | 0.76 | 42,539 | 619 | 93.11 |
| 11.0000% - 11.4999% | 26 | 1,238,615 | 0.33 | 47,639 | 602 | 91.47 |
| 11.5000% - 11.9999% | 2 | 90,964 | 0.02 | 45,482 | 637 | 100.00 |
| 12.0000% - 12.4999% | 2 | 165,988 | 0.04 | 82,994 | 557 | 83.43 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

***Original Loan-to-Value Ratios of Group II Mortgage Loans**

*(Ratio groupings below reflect loan to value for first liens and combined loan to value for second liens)

| Range of Original Loan-to-Value Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score |
|--|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|
| 10.01% - 15.00% | 1 | 250,000 | 0.07 | 250,000 | 736 |
| 15.01% - 20.00% | 2 | 159,889 | 0.04 | 79,944 | 541 |
| 20.01% - 25.00% | 3 | 164,809 | 0.04 | 54,936 | 676 |
| 25.01% - 30.00% | 4 | 337,400 | 0.09 | 84,350 | 632 |
| 30.01% - 35.00% | 8 | 911,572 | 0.24 | 113,946 | 591 |
| 35.01% - 40.00% | 10 | 1,428,307 | 0.38 | 142,831 | 591 |
| 40.01% - 45.00% | 16 | 2,482,231 | 0.66 | 155,139 | 601 |
| 45.01% - 50.00% | 24 | 3,643,514 | 0.97 | 151,813 | 620 |
| 50.01% - 55.00% | 24 | 4,138,693 | 1.10 | 172,446 | 587 |
| 55.01% - 60.00% | 48 | 8,501,100 | 2.27 | 177,106 | 614 |
| 60.01% - 65.00% | 65 | 12,346,175 | 3.29 | 189,941 | 608 |
| 65.01% - 70.00% | 109 | 20,288,946 | 5.41 | 186,137 | 605 |
| 70.01% - 75.00% | 143 | 26,853,732 | 7.16 | 187,788 | 611 |
| 75.01% - 80.00% | 956 | 151,242,899 | 40.33 | 158,204 | 637 |
| 80.01% - 85.00% | 230 | 46,453,881 | 12.39 | 201,973 | 606 |
| 85.01% - 90.00% | 283 | 55,735,814 | 14.86 | 196,946 | 628 |
| 90.01% - 95.00% | 145 | 25,516,410 | 6.80 | 175,975 | 641 |
| 95.01% - 100.00% | 245 | 14,552,549 | 3.88 | 59,398 | 667 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 |

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Original Combined Loan-to-Value Ratios of Group II Mortgage Loans

*(Ratio groupings below reflect combined loan to value for first liens and combined loan to value for second liens)

| Range of Original Combined Loan-to-Value Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score |
|---|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|
| 10.01% - 15.00% | 1 | 250,000 | 0.07 | 250,000 | 736 |
| 15.01% - 20.00% | 2 | 159,889 | 0.04 | 79,944 | 541 |
| 20.01% - 25.00% | 3 | 164,809 | 0.04 | 54,936 | 676 |
| 25.01% - 30.00% | 4 | 337,400 | 0.09 | 84,350 | 632 |
| 30.01% - 35.00% | 8 | 911,572 | 0.24 | 113,946 | 591 |
| 35.01% - 40.00% | 10 | 1,428,307 | 0.38 | 142,831 | 591 |
| 40.01% - 45.00% | 16 | 2,482,231 | 0.66 | 155,139 | 601 |
| 45.01% - 50.00% | 23 | 3,595,584 | 0.96 | 156,330 | 621 |
| 50.01% - 55.00% | 24 | 4,138,693 | 1.10 | 172,446 | 587 |
| 55.01% - 60.00% | 47 | 8,261,376 | 2.20 | 175,774 | 612 |
| 60.01% - 65.00% | 64 | 12,182,275 | 3.25 | 190,348 | 608 |
| 65.01% - 70.00% | 104 | 19,765,377 | 5.27 | 190,052 | 604 |
| 70.01% - 75.00% | 124 | 25,123,575 | 6.70 | 202,609 | 609 |
| 75.01% - 80.00% | 337 | 58,465,376 | 15.59 | 173,488 | 612 |
| 80.01% - 85.00% | 219 | 45,250,101 | 12.07 | 206,621 | 606 |
| 85.01% - 90.00% | 281 | 56,558,868 | 15.08 | 201,277 | 628 |
| 90.01% - 95.00% | 183 | 32,856,032 | 8.76 | 179,541 | 646 |
| 95.01% - 100.00% | 866 | 103,076,456 | 27.49 | 119,026 | 653 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 |

Geographic Distribution of Mortgaged Properties of Group II Mortgage Loans

| State or Territory | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|----------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| California | 614 | 143,820,602 | 38.35 | 234,236 | 618 | 77.32 |
| Florida | 213 | 34,353,788 | 9.16 | 161,285 | 636 | 83.54 |
| Illinois | 231 | 32,947,468 | 8.79 | 142,630 | 637 | 80.91 |
| Texas | 272 | 23,485,641 | 6.26 | 86,344 | 630 | 79.86 |
| Other ⁽¹⁾ | 986 | 140,400,420 | 37.44 | 142,394 | 631 | 82.40 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

¹⁾ Other includes states and the District of Columbia with fewer than 5% concentrations individually.

Mortgage Loan Purpose of Group II Mortgage Loans

| Loan Purpose | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| Equity Refinance | 1,279 | 248,771,069 | 66.34 | 194,504 | 617 | 79.01 |
| Purchase | 894 | 103,596,622 | 27.63 | 115,880 | 651 | 83.26 |
| Rate/Term Refinance | 143 | 22,640,228 | 6.04 | 158,323 | 627 | 80.31 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

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This information should be considered only after reading Bear Stearns' Statement Regarding Assumptions as to Securities, Pricing Estimates and Other Information (the "Statement"), which should be attached. Do not use or rely on this information if you have not received and reviewed this

BSABS 2005-HE9**Computational Materials (Page 53)****Mortgage Loan Documentation Type of Group II Mortgage Loans**

| Documentation Type | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| Full/Alternative Limited | 1,134 | 176,806,712 | 47.15 | 155,914 | 620 | 80.54 |
| Stated Income | 33 | 5,781,453 | 1.54 | 175,196 | 614 | 81.06 |
| | 1,149 | 192,419,755 | 51.31 | 167,467 | 634 | 79.98 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

Occupancy Types of Group II Mortgage Loans

| Occupancy | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| Investor | 206 | 33,963,419 | 9.06 | 164,871 | 658 | 81.02 |
| Primary Residence | 2,094 | 338,018,152 | 90.14 | 161,422 | 624 | 80.15 |
| Second/Vacation | 16 | 3,026,349 | 0.81 | 189,147 | 661 | 84.67 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

Mortgaged Property Types of Group II Mortgage Loans

| Property Type | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| Two- to four- family units | 155 | 37,268,682 | 9.94 | 240,443 | 644 | 80.51 |
| Condominium | 167 | 26,081,999 | 6.96 | 156,180 | 639 | 81.38 |
| Manufactured Home | 3 | 392,665 | 0.10 | 130,888 | 647 | 78.08 |
| Planned Unit Developments (attached) | 247 | 39,484,795 | 10.53 | 159,857 | 626 | 82.18 |
| Single-family detached | 1,744 | 271,779,777 | 72.47 | 155,837 | 624 | 79.85 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

Prepayment Penalty Terms of Group II Mortgage Loans

| Prepayment Penalty Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| None | 693 | 96,496,736 | 25.73 | 139,245 | 631 | 82.06 |
| 6 Months | 1 | 130,202 | 0.03 | 130,202 | 619 | 80.00 |
| 12 Months | 62 | 12,842,721 | 3.42 | 207,141 | 637 | 77.97 |
| 24 Months | 1,120 | 196,351,638 | 52.36 | 175,314 | 620 | 80.51 |
| 36 Months | 440 | 69,186,623 | 18.45 | 157,242 | 640 | 77.49 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

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Interest Only Terms of Group II Mortgage Loans

| Interest Only Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| Not Interest Only | 1,762 | 256,115,358 | 68.30 | 145,355 | 620 | 79.85 |
| 24 Months | 283 | 63,990,716 | 17.06 | 226,116 | 636 | 80.45 |
| 36 Months | 74 | 13,037,586 | 3.48 | 176,184 | 640 | 81.02 |
| 60 Months | 178 | 38,016,795 | 10.14 | 213,578 | 647 | 82.49 |
| 120 Months | 19 | 3,847,464 | 1.03 | 202,498 | 679 | 80.32 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

Mortgage Insurance Coverage of Group II Mortgage Loans

| Interest Only Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|----------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| First Lien | 2,128 | 368,379,065 | 98.23 | 173,110 | 626 | 79.91 |
| LTV > 80 with MI | 632 | 118,461,081 | 31.59 | 187,438 | 624 | 88.67 |
| LTV > 80 w/out MI | 83 | 17,168,718 | 4.58 | 206,852 | 634 | 94.15 |
| LTV < or equal to 80 | 1,413 | 232,749,266 | 62.07 | 164,720 | 627 | 74.41 |
| Second Lien | 188 | 6,628,855 | 1.77 | 35,260 | 663 | 99.74 |
| LTV < 80 | 188 | 6,628,855 | 1.77 | 35,260 | 663 | 99.74 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

BEAR STEARNS

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BEAR, STEARNS & CO. INC.

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New York, N.Y. 10179
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New Issue Computational Materials

\$1,171,555,000 (Approximate)

Bear Stearns Asset Backed Securities I Trust 2005-HE9

Issuer

Asset-Backed Certificates, Series 2005-HE9

Bear Stearns Asset Backed Securities I LLC

Depositor

EMC Mortgage Corporation

Mortgage Loan Seller and Master Servicer

August 25, 2005

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STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION

The information contained in the attached materials (the "Information") may include various forms of performance analysis, security characteristics and securities pricing estimates for the securities addressed. Please read and understand this entire statement before utilizing the Information. Should you receive Information that refers to the "Statement Regarding Assumptions and Other Information," please refer to this statement instead.

The Information is illustrative and is not intended to predict actual results which may differ substantially from those reflected in the Information. Performance analysis is based on certain assumptions with respect to significant factors that may prove not to be as assumed. You should understand the assumptions and evaluate whether they are appropriate for your purposes. Performance results are based on mathematical models that use inputs to calculate results. As with all models, results may vary significantly depending upon the value of the inputs given. Inputs to these models include but are not limited to: prepayment expectations (economic prepayment models, single expected lifetime prepayments or a vector of periodic prepayments), interest rate assumptions (parallel and nonparallel changes for different maturity instruments), collateral assumptions (actual pool level data, aggregated pool level data, reported factors or imputed factors), volatility assumptions (historically observed or implied current) and reported information (paydown factors, rate resets, and trustee statements). Models used in any analysis may be proprietary making the results difficult for any third party to reproduce. Contact your registered representative for detailed explanations of any modeling techniques employed in the Information.

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\$1,171,555,000 (Approximate)
Bear Stearns Asset Backed Securities I Trust 2005-HE9
Asset-Backed Certificates, Series 2005-HE9

Bear Stearns Asset Backed Securities I LLC
 Depositor

EMC Mortgage Corporation
 Mortgage Loan Seller and Master Servicer

TRANSACTION HIGHLIGHTS**Characteristics of the Certificates (1), (2), (3), (4), (5), (6)**

| Classes | Sizes | Coupon | Avg Life To Call (years) | Principal Lockout (months) | Principal Window (months) | Final Sch. Distribution Date | Ratings Moody's / S&P / Fitch |
|--------------|---------------|----------|--------------------------|----------------------------|---------------------------|------------------------------|-------------------------------|
| Class I-A-1 | \$429,859,000 | Floating | [1.000] | 0 | 24 | [01/25/29] | Aaa / AAA / AAA |
| Class I-A-2 | 137,620,000 | Floating | [2.527] | 23 | 38 | [10/25/32] | Aaa / AAA / AAA |
| Class I-A-3 | 59,980,000 | Floating | [5.766] | 60 | 11 | [11/25/33] | Aaa / AAA / AAA |
| Class II-A-1 | 219,649,000 | Floating | [1.795] | 0 | 71 | [09/25/35] | Aaa / AAA / AAA |
| Class II-A-2 | 54,912,000 | Floating | [1.795] | 0 | 71 | [09/25/35] | Aaa / AAA / AAA |
| Class M-1 | 79,135,000 | Floating | [4.798] | 46 | 25 | [09/25/35] | NR / AAA / AAA |
| Class M-2 | 86,870,000 | Floating | [4.384] | 40 | 31 | [09/25/35] | NR / AA / AA |
| Class M-3 | 8,330,000 | Floating | [4.260] | 40 | 31 | [09/25/35] | NR / AA- / AA- |
| Class M-4 | 45,815,000 | Floating | [4.214] | 38 | 33 | [09/25/35] | NR / A / A |
| Class M-5 | 13,685,000 | Floating | [4.171] | 37 | 34 | [09/25/35] | NR / A- / A- |
| Class M-6 | 14,280,000 | Floating | [4.154] | 37 | 34 | [09/25/35] | NR / BBB+ / BBB+ |
| Class M-7 | 13,090,000 | Floating | [4.133] | 36 | 35 | [09/25/35] | NR / BBB / BBB |
| Class M-8 | 8,330,000 | Floating | [3.954] | 36 | 32 | [09/25/35] | NR / BBB- / BBB- |

Notes:

- (1) The Certificate sizes are approximate and subject to a variance of +/- 10%.
- (2) Certificates are priced to the 10% optional clean-up call.
- (3) Based on the pricing prepayment speed described herein.
- (4) The Class A Certificates and Class M Certificates are subject to a Net WAC Rate Cap.
- (5) The coupon for each class of Certificates is equal to the lesser of (a) One-month LIBOR plus the related margin and (b) the related Net WAC Rate Cap.
- (6) After the Optional Termination Date, the margins on each of the Class I-A-2, Class I-A-3, Class II-A-1 and Class II-A-2 Certificates will increase to 2.0 times their related initial margins; and the margins on the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7 and Class M-8 Certificates will increase to 1.5 times their related initial margins.

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| | |
|--|--|
| Depositor: | Bear Stearns Asset Backed Securities I LLC. |
| Originators: | MortgageIT, Inc. dba MIT Lending (approximately 13.59%) and Residential Mortgage Assistance Enterprise, LLC (approximately 44.56%); and approximately 33 others (none of which represent > 5% of the deal). |
| Master Servicer and Mortgage Loan Seller: | EMC Mortgage Corporation. |
| Trustee: | LaSalle Bank National Association. |
| Custodian: | LaSalle Bank National Association. |
| Underwriter: | Bear, Stearns & Co. Inc. |
| Class II-A-2 Insurer: | CIFG Assurance North America, Inc. |
| Loss Mitigation Advisor: | The Murrayhill Company. |
| Pool Policy Provider: | MGIC. |
| Swap Provider: | [To be determined]. |
| Offered Certificates: | Approximately \$902,020,000 senior floating-rate Certificates (the "Class A Certificates") and approximately \$269,535,000 mezzanine floating-rate Certificates (the "Class M Certificates"; together with the Class A Certificates, the "Offered Certificates"). The Class A Certificates and the Class M Certificates are backed by adjustable-rate and fixed-rate, first and second lien, closed-end, subprime mortgage loans (the "Mortgage Loans"). |
| Class I-A Certificates: | Any of the Class I-A-1, Class I-A-2 and Class I-A-3 Certificates. |
| Class II-A Certificates: | Any of the Class II-A-1 and Class II-A-2 Certificates. |
| Non-Offered Certificates: | The Class CE, Class P and Class R Certificates will not be publicly offered. |
| Collateral: | As of the Cut-off Date, the Mortgage Loans consisted of approximately 6,385 fixed- and adjustable-rate, first and second lien, closed-end subprime mortgage loans totaling approximately \$1,232,021,157. |
| Group I Mortgage Loans: | The Group I Mortgage Loans consist of approximately 4,069 conforming and non-conforming balance, fixed-rate and adjustable-rate, first and second-lien mortgage loans totaling approximately \$857 million. |
| Group II Mortgage Loans: | The Group II Mortgage Loans consist of approximately 2,316 agency conforming balance, fixed-rate and adjustable-rate, first and second-lien mortgage loans totaling approximately \$375 million. |
| Expected Pricing Date: | On or about August [25], 2005. |
| Closing Date: | On or about September [30], 2005. |

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| | |
|---------------------------------|---|
| Cut-off Date: | The close of business on September 1, 2005. |
| Distribution Date: | The 25th day of each month (or if such 25th day is not a business day, the next succeeding business day) commencing in October 2005. |
| Record Date: | For each class of Offered Certificates, the business day preceding the applicable Distribution Date so long as such class of certificates are in book-entry form; and otherwise the record date shall be the last business day of the month immediately preceding the applicable Distribution Date. |
| Delay Days: | 0 (zero) days on all Offered Certificates. |
| Determination Date: | The Determination Date with respect to any Distribution Date will be the 15th day of the calendar month in which such Distribution Date occurs or, if such day is not a business day, the business day immediately preceding such 15th day. |
| Interest Accrual Period: | For any Distribution Date with respect to the Offered Certificates, is the period commencing on the Distribution Date of the month immediately preceding the month in which the Distribution Date occurs or, in the case of the first period, commencing on the Closing Date, and ending on the day preceding such Distribution Date. All distributions of interest on the Offered Certificates will be based on a 360-day year and the actual number of days in the applicable Interest Accrual Period. The Offered Certificates will initially settle flat (no accrued interest). |
| Prepayment Period: | The Prepayment Period with respect to any Distribution Date is the period commencing on the 16 th day of the month prior to the month in which the related Distribution Date occurs and ending on the 15 th day of the month in which such Distribution Date occurs. |
| ERISA Considerations: | It is expected that the Offered Certificates will be ERISA eligible after the termination of the Swap Agreement. Prior to that time, persons using plan assets may purchase the Offered Certificates if the purchase and holding meets the requirements of an investor-based class exemption issued by the Department of Labor. Investors should consult with their counsel with respect to the consequences under ERISA and the Internal Revenue Code of an ERISA Plan's acquisition and ownership of such certificates. |
| Legal Investment: | It is not anticipated that any of the Offered Certificates will constitute "mortgage related securities" for the purposes of the Secondary Mortgage Market Enhancement Act of 1984 (SMMEA). |
| Tax Matters: | The Trust will be established as one or more REMICs for federal income tax purposes. |
| Form of Registration: | Book-entry form through DTC, Clearstream and Euroclear. |
| Minimum Denominations: | \$25,000 and integral multiples of \$1 in excess thereof. |

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| Optional Termination: | At its option, the majority holder of the Class CE Certificates may purchase all of the Mortgage Loans (and properties acquired on behalf of the trust) when the principal balance of the Mortgage Loans remaining in the trust, as of the last day of the related Due Period has been reduced to less than 10% of the principal balance of the Mortgage Loans as of the Cut-off Date. If the majority holder of the Class CE Certificates does not exercise such right, then the Master Servicer may purchase all of the Mortgage Loans (and properties acquired on behalf of the trust) when the principal balance of the Mortgage Loans remaining in the trust, as of the last day of the related Due Period, has been reduced to less than 5% of the principal balance of the Mortgage Loans as of the Cut-off Date. Such a purchase will result in the early retirement of all the certificates and payment to the Class II-A-2 Insurer of all amounts due it. In such case, the Class A Certificates and the Class M Certificates will be redeemed at par plus accrued interest. |
| Administrative Fees: | The sum of the "Servicing Fee" calculated at the "Servicing Fee Rate" of 0.500% per annum and the "Trustee Fee". Administrative Fees will be paid monthly on the stated principal balance of the Mortgage Loans. |
| Principal & Interest Advances: | The Master Servicer is required to advance delinquent payments of principal and interest on the Mortgage Loans to the extent such amounts are deemed recoverable. The Master Servicer is entitled to be reimbursed for such advances, and therefore these advances are not a form of credit enhancement. |
| Servicing Advances: | The Master Servicer will pay all out-of-pocket costs related to its obligations, including, but not limited to: (i) expenses in connection with a foreclosed Mortgage Loan prior to the liquidation of such loan, (ii) the costs of any judicial proceedings, including foreclosures and (iii) the cost of managing and liquidating property acquired in relation to the Mortgage Loans, as long as it deems the costs to be recoverable. The Master Servicer is entitled to be reimbursed for these advances, and therefore these advances are not a form of credit enhancement. |
| Compensating Interest: | The Master Servicer is required to pay Compensating Interest up to the amount of the Servicing Fee to cover prepayment interest shortfalls ("Prepayment Interest Shortfalls") due to partial and/or full prepayments on the Mortgage Loans. |
| Step-up Coupon: | If the Optional Termination is not exercised on the first Distribution Date following the Distribution Date on which it could have been exercised, the margin on each of the Class I-A-2, Class I-A-3, Class II-A-1 and Class II-A-2 Certificates will increase to 2.0 times their related initial margins and the margins on each of the Class M Certificates will increase to 1.5 times their related initial margins. |
| Prepayment Assumption: | <i>Fixed Rate Mortgage Loans:</i> 4% CPR growing to 25% CPR over 12 months, and 25% CPR thereafter. <i>Adjustable Rate Mortgage Loans:</i> 4% CPR growing to 35% CPR over 12 months, and 35% CPR thereafter. |
| Credit Enhancement: | <ol style="list-style-type: none">1. Excess Spread (excluding Net Swap Payments received from the Swap Provider)2. Any Net Swap Payments received from the Swap Provider3. Overcollateralization4. Subordination5. Cross-Collateralization6. Policy with respect to the Class II-A-2 Certificates |

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| Policy: | On the Closing Date, the Class II-A-2 Insurer will issue the financial guaranty insurance policy (the "Policy") in favor of the Trustee for the benefit of the Class II-A-2 Certificate holders. The Policy will unconditionally and irrevocably guarantee (1) interest on the Class II-A-2 Certificates at the applicable Pass-Through Rate, (2) any realized losses allocated to the Class II-A-2 Certificates, and (3) amounts due on the Class II-A-2 Certificates on the legal final payment date. The Policy is not cancelable for any reason. |
| Interest Remittance Amount: | With respect to any Distribution Date, that portion of the available distribution amount for that Distribution Date that represents interest received or advanced on the Mortgage Loans (net of Administrative Fees and any Net Swap Payment or Swap Termination Payment owed to the Swap Provider not resulting from an event of default or certain termination events with respect to the Swap Provider (a "Swap Provider Trigger Event")). |
| Overcollateralization Amount: | The Overcollateralization Amount with respect to any Distribution Date is the excess, if any, of (i) the aggregate principal balance of the Mortgage Loans (including any reduction for Realized Losses) over (ii) the aggregate Certificate Principal Balance of the Class A Certificates and Class M Certificates, after taking into account the distributions of principal to be made on such Distribution Date. |
| Overcollateralization Target Amount: | With respect to any Distribution Date, (i) prior to the Stepdown Date, an amount equal to approximately [1.55]% of the aggregate principal balance of the Mortgage Loans as of the Cut-off Date, (ii) on or after the Stepdown Date provided a Trigger Event is not in effect, the greater of (x) approximately [3.10]% of the then current aggregate outstanding principal balance of the Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period, and after reduction for Realized Losses incurred during the related Due Period) and (y) approximately \$5,950,000 or (iii) on or after the Stepdown Date and if a Trigger Event is in effect, the Overcollateralization Target Amount for the immediately preceding Distribution Date. The Overcollateralization Target Amount for the Offered Certificates is expected to be fully funded on the Closing Date. |
| Overcollateralization Increase Amount: | With respect to any Distribution Date, an amount equal to the lesser of (i) available excess cashflow from the Mortgage Loans available for payment of Overcollateralization Increase Amount and (ii) the excess, if any, of (x) the Overcollateralization Target Amount for that Distribution Date over (y) the Overcollateralization Amount for that Distribution Date. |
| Overcollateralization Reduction Amount: | With respect to any Distribution Date for which the Excess Overcollateralization Amount is, or would be, after taking into account all other distributions to be made on that Distribution Date, greater than zero, an amount equal to the lesser of (i) the Excess Overcollateralization Amount for that Distribution Date and (ii) principal collected on the Mortgage Loans for that Distribution Date. |
| Excess Overcollateralization Amount: | With respect to any Distribution Date, the excess, if any, of the Overcollateralization Amount over the Overcollateralization Target Amount. |

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Stepdown Date: The later to occur of (x) the Distribution Date occurring in October 2008 and (y) the first Distribution Date on which the Credit Enhancement Percentage for the Class A Certificates (calculated for this purpose only after taking into account distributions of principal on the Mortgage Loans, but prior to any distribution of the Group I or Group II Principal Distribution Amounts to the holders of the Certificates then entitled to distributions of principal on such Distribution Date) is greater than or equal to approximately [48.40]%.

Credit Enhancement Percentage: The Credit Enhancement Percentage for any Class of Certificates for any Distribution Date is the percentage obtained by dividing (x) the aggregate Certificate Principal Balance of the class or classes subordinate thereto (including the Class CE Certificates) by (y) the aggregate principal balance of the Mortgage Loans, calculated after taking into account distributions of principal on the Mortgage Loans and distribution of the Group I and Group II Principal Distribution Amounts to the holders of the Certificates then entitled to distributions of principal on such Distribution Date.

| <u>Class</u> | <u>Initial CE %</u> | <u>CE % On/After Stepdown Date</u> |
|--------------|---------------------|------------------------------------|
| A | [24.20]% | [48.40]% |
| M-1 | [17.55]% | [35.10]% |
| M-2 | [10.25]% | [20.50]% |
| M-3 | [9.55]% | [19.10]% |
| M-4 | [5.70]% | [11.40]% |
| M-5 | [4.55]% | [9.10]% |
| M-6 | [3.35]% | [6.70]% |
| M-7 | [2.25]% | [4.50]% |
| M-8 | [1.55]% | [3.10]% |

Trigger Event: If either the Delinquency Test or the Cumulative Loss Test is violated.

Delinquency Test: The Delinquency Test is violated on any Distribution Date if the percentage obtained by dividing (x) the aggregate outstanding principal balance of Mortgage Loans delinquent 60 days or more (including Mortgage Loans that are in foreclosure, have been converted to REO Properties or have been discharged by reason of bankruptcy) by (y) the aggregate outstanding principal balance of the Mortgage Loans, in each case, as of the last day of the previous calendar month, exceeds [32]% of the Credit Enhancement Percentage.

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Cumulative Loss Test:

The Cumulative Loss Test is violated on any Distribution Date if the aggregate amount of Realized Losses incurred since the Cut-off Date through the last day of the related Due Period divided by the aggregate principal balance of the Mortgage Loans as of the Cut-off Date exceeds the applicable percentages set forth below with respect to such Distribution Date:

| <u>Distribution Date Occurring in</u> | <u>Percentage</u> |
|---------------------------------------|-------------------|
| October 2008 through September 2009 | [3.75]% |
| October 2009 through September 2010 | [5.50]% |
| October 2010 through September 2011 | [6.50]% |
| October 2011 and thereafter | [6.75]% |

Realized Losses:

Generally, any Realized Losses on the Mortgage Loans will be absorbed first, by Excess Spread, second, by the Overcollateralization Amount, third, by the Class M Certificates in reverse numerical order and fourth, to the Class A Certificates on a pro rata basis, based on the Certificate Principal Balance of each such class, provided however, realized losses otherwise allocable to the Class II-A-1 Certificates will first be allocated to the Class II-A-2 Certificates, until the Certificate Principal Balance thereof has been reduced to zero, and thereafter, such losses will be allocated to the Class II-A-1 Certificates; and provided further, realized losses allocated to the Class II-A-2 Certificates will be covered by the Policy.

Expense Adjusted Mortgage Rate:

The applicable mortgage rate (as adjusted for the actual number of days in the related Interest Accrual Period) on each Mortgage Loan as of the first day of the related Due Period minus the sum of the (i) Servicing Fee Rate and (ii) the Trustee Fee Rate.

Net WAC Rate Cap:

For any Distribution Date is the excess, if any, of (A) (1) with respect to the Class I-A Certificates, the weighted average of the Expense Adjusted Mortgage Rates of the Mortgage Loans in Loan Group I as of the related due date prior to giving effect to any reduction in the Stated Principal Balances of such Mortgage Loans on such due date; (2) with respect to the Class II-A Certificates, the weighted average of the Expense Adjusted Mortgage Rates of the Mortgage Loans in Loan Group II as of the related due date prior to giving effect to any reduction in the Stated Principal Balances of such Mortgage Loans on such due date; and (3) with respect to the Class M Certificates, the weighted average of the weighted average of the Expense Adjusted Mortgage Rates of the Mortgage Loans in each loan group as of the related due date prior to giving effect to any reduction in the Stated Principal Balances of such mortgage loans on such due date, weighted in proportion to the results of subtracting from the aggregate principal balance of the Mortgage Loans of each loan group the Certificate Principal Balance of the related senior certificates, in each case over (B) the sum of (x) a per annum rate equal to the Net Swap Payment payable to the Swap Provider on such Distribution Date, and (y) any Swap Termination Payment not due to a Swap Provider Trigger Event payable to the Swap Provider on such Distribution Date, divided by the outstanding Stated Principal Balance of the Mortgage Loans as of the related due date prior to giving effect to any reduction in the Stated Principal Balances of such Mortgage Loans on such due date, multiplied by 12.

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Pass-Through Rates:

The Pass-Through Rate with respect to each class of Class A Certificates and Class M Certificates will be the lesser of (x) the London interbank offered rate for one month United States dollar deposits, which we refer to as One-Month LIBOR plus the related Margin, and (y) the related Net WAC Rate Cap adjusted to an effective rate reflecting the accrual of interest on an actual/360 basis.

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Swap Agreement:

On the Closing Date, the Swap Administrator will enter into a Swap Agreement with an initial notional amount of [\$1,190,000,000]. Under the Swap Agreement, the Swap Administrator shall be obligated to pay to the Swap Provider an amount equal to [4.450%] (per annum) on the swap notional amount and the trust will be entitled to receive from the Swap Provider an amount equal to One-Month LIBOR (as determined pursuant to the Swap Agreement) on the swap notional amount on each Distribution Date, accrued during each swap accrual period until the swap is retired. Only the net amount (the "Net Swap Payment") of the two obligations above will be paid by the appropriate party. To the extent that the Swap Administrator is obliged to make a Net Swap Payment on any Distribution Date, amounts otherwise available to certificateholders will be applied to make a net payment to the Swap Administrator in the same amount, for payment to the Swap Provider.

Upon early termination of the Swap Agreement, the Swap Administrator or the Swap Provider may be liable to make a termination payment (the "Swap Termination Payment") to the other party, regardless of which party caused the termination. The Swap Termination Payment will be computed in accordance with the procedures set forth in the Swap Agreement. **In the event that the Swap Administrator is required to make a Swap Termination Payment, the trust will be required to make a payment to the Swap Administrator in the same amount, which amount will be paid on the related Distribution Date, and on any subsequent Distribution Dates until paid in full, prior to distributions to Certificateholders (other than a Swap Termination Payment due to a Swap Provider Trigger Event).** Shown below is the swap notional amount schedule, which generally has been derived by adding (A) for the fixed rate collateral, a notional balance corresponding to 1.25x the pricing speed and (B) for the adjustable rate collateral (1) during the respective fixed rate period, a notional balance corresponding to 1.25x the pricing speed and (2) during the respective adjustable rate period, zero.

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| Period | Notional Amount (\$) | Period | Notional Amount (\$) |
|---------------|-----------------------------|---------------|-----------------------------|
| 1 | 1,190,000,000.00 | 31 | 119,830,922.34 |
| 2 | 1,170,862,327.47 | 32 | 115,705,443.86 |
| 3 | 1,148,409,383.72 | 33 | 111,725,100.05 |
| 4 | 1,122,706,104.13 | 34 | 107,879,794.29 |
| 5 | 1,093,846,023.42 | 35 | 104,166,182.20 |
| 6 | 1,061,954,712.99 | 36 | 100,591,202.87 |
| 7 | 1,027,189,343.87 | 37 | 64,627,699.98 |
| 8 | 989,730,666.74 | 38 | 62,574,088.45 |
| 9 | 950,119,675.22 | 39 | 60,585,255.27 |
| 10 | 911,778,748.57 | 40 | 58,659,168.38 |
| 11 | 875,033,714.70 | 41 | 56,793,859.28 |
| 12 | 839,822,553.39 | 42 | 54,987,420.87 |
| 13 | 806,079,241.10 | 43 | 53,238,005.69 |
| 14 | 773,740,733.42 | 44 | 51,543,823.99 |
| 15 | 742,746,728.68 | 45 | 49,903,141.94 |
| 16 | 713,039,485.50 | 46 | 48,314,279.91 |
| 17 | 684,563,857.44 | 47 | 46,775,610.77 |
| 18 | 657,267,139.08 | 48 | 45,285,558.23 |
| 19 | 631,098,939.76 | 49 | 43,842,595.31 |
| 20 | 606,011,085.58 | 50 | 42,445,242.73 |
| 21 | 581,955,810.41 | 51 | 41,092,067.51 |
| 22 | 558,762,292.81 | 52 | 39,781,681.47 |
| 23 | 536,535,851.49 | 53 | 38,512,739.86 |
| 24 | 515,302,931.79 | 54 | 37,283,939.95 |
| 25 | 147,967,353.70 | 55 | 36,094,019.83 |
| 26 | 142,844,073.66 | 56 | 34,941,757.00 |
| 27 | 137,903,037.04 | 57 | 33,825,596.52 |
| 28 | 133,137,534.03 | 58 | 32,743,373.55 |
| 29 | 128,541,111.86 | 59 | 31,695,464.07 |
| 30 | 124,107,564.38 | 60 | 30,680,787.45 |

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- Interest Carry Forward Amount:** For each class of Offered Certificates, and on any Distribution Date, the sum of (i) the excess of (A) the interest accrued during the related Interest Accrual Period for such Class (excluding any Basis Risk Shortfall Carryover Amount with respect to such class), plus any unpaid Interest Carry Forward Amount from the prior Distribution Date, over (B) the amount actually distributed to such class with respect to interest on such prior Distribution Dates and (ii) interest on such excess at the Pass-Through Rate for such class.
- Interest Distribution Amount:** The Interest Distribution Amount for the Offered Certificates of any class on any Distribution Date is equal to interest accrued during the related Interest Accrual Period on the Certificate Principal Balance of that class immediately prior to the Distribution Date at the Pass-Through Rate for that class, in each case, reduced by any Prepayment Interest Shortfalls to the extent not covered by Compensating Interest payable by the Master Servicer and any shortfalls resulting from the application of the Relief Act.
- Senior Interest Distribution Amount:** The Senior Interest Distribution Amount for any Distribution Date and any Class A Certificates is equal to the Interest Distribution Amount for such Distribution Date for the related Class A Certificates and the Interest Carry Forward Amount, if any, for that Distribution Date for the related Class A Certificates.
- Group II Sequential Trigger Event:** A trigger event in effect on any Distribution Date if, before the 37th Distribution Date, the aggregate amount of Realized Losses incurred since the Cut-off Date through the last day of the related Prepayment Period divided by the aggregate Stated Principal Balance of the Mortgage Loans as of the Cut-off Date exceeds [3.75%] or if, on or after the 37th Distribution Date, a Cumulative Loss Test is violated.
- Basis Risk Shortfall Carryover Amount:** With respect to any Distribution Date and the Class A Certificates and Class M Certificates the excess of (i) the amount of interest such class would have accrued on such Distribution Date had the applicable Pass-Through Rate not been subject to the related Net WAC Rate Cap, over (ii) the amount of interest such class of Certificates received on such Distribution Date if the Pass Through Rate is limited to the related Net WAC Rate Cap, together with the unpaid portion of any such amounts from prior Distribution Dates (and accrued interest thereon at the then applicable Pass-Through Rate, without giving effect to the related Net WAC Rate Cap). The ratings on each Class of Certificates do not address the likelihood of the payment of any Basis Risk Shortfall Carryover Amount.

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Basis Risk Shortfall:

Because each Mortgage Loan has a mortgage rate that is either fixed or adjustable, and most of the adjustable-rate Mortgage Loans will adjust based on six-month LIBOR after an initial fixed-rate period of two, three or five years following the date of origination, and the Pass-Through Rates on the Offered Certificates are based on one-month LIBOR, the application of the Net WAC Rate Cap could result in shortfalls of interest otherwise payable on those certificates in certain periods (such shortfalls, "Basis Risk Shortfalls"). This may also occur if six-month LIBOR rises quickly since the Mortgage Loan adjustments are constrained by certain interim caps. If Basis Risk Shortfalls occur, they will be carried forward as Basis Risk Shortfall Carryover Amounts and paid from Net Monthly Excess Cashflow on a subordinated basis on the same Distribution Date or any subsequent Distribution Date.

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Interest Payment Priority:

On each Distribution Date, the Interest Remittance Amount will be distributed in the following order of priority:

- (i) from the Group I Interest Remittance Amount, to the holders of the Class I-A-1, Class I-A-2 and Class I-A-3 Certificates pro rata based on the amount of accrued interest payable to such classes of certificates, the Senior Interest Distribution Amount allocable to such Certificates; and from the Group II Interest Remittance Amount, first, to the holders of the Class II-A-1 Certificates and Class II-A-2 Certificates pro rata based on the amount of accrued interest payable to each such classes of certificates and second, to the Class II-A-2 Insurer, with respect to any reimbursement amount related to interest draws on the policy, the Senior Interest Distribution Amount allocable to such Certificates, provided, however, prior to any interest payment to the Class II-A-2 Certificates, payment to the Class II-A-2 Insurer, the premium due in connection with the Policy. Any Interest Remittance Amount remaining after the payment of the above will be available to pay any Senior Interest Distribution Amount to the unrelated group;
- (ii) from the combined remaining Interest Remittance Amount, to the holders of the Class M-1 Certificates, the Interest Distribution Amount for such Certificates;
- (iii) from the combined remaining Interest Remittance Amount, to the holders of the Class M-2 Certificates, the Interest Distribution Amount for such Certificates;
- (iv) from the combined remaining Interest Remittance Amount, to the holders of the Class M-3 Certificates, the Interest Distribution Amount for such Certificates;
- (v) from the combined remaining Interest Remittance Amount, to the holders of the Class M-4 Certificates, the Interest Distribution Amount for such Certificates;
- (vi) from the combined remaining Interest Remittance Amount, to the holders of the Class M-5 Certificates, the Interest Distribution Amount for such Certificates;
- (vii) from the combined remaining Interest Remittance Amount, to the holders of the Class M-6 Certificates, the Interest Distribution Amount for such Certificates;
- (viii) from the combined remaining Interest Remittance Amount, to the holders of the Class M-7 Certificates, the Interest Distribution Amount for such Certificates; and
- (ix) from the combined remaining Interest Remittance Amount, to the holders of the Class M-8 Certificates, the Interest Distribution Amount for such Certificates.

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Principal Payment Priority:

On each Distribution Date (a) prior to the Stepdown Date or (b) on which a Trigger Event is in effect, the Group I and Group II Principal Distribution Amounts shall be distributed as follows:

- (i) the Group I Principal Distribution Amount, sequentially to the holders of the Class I-A-1, Class I-A-2 and Class I-A-3 Certificates, in that order, until the Certificate Principal Balance of each such class has been reduced to zero; and then to the holders of the Class II-A Certificates (as described below), after taking into account the distribution of the Group II Principal Distribution Amount described in (ii) below;
- (ii) the Group II Principal Distribution Amount pro rata to the holders of the Class II-A-1 Certificates and Class II-A-2 Certificates until the Certificate Principal Balance of each such class has been reduced to zero (provided, however, that if a Group II Sequential Trigger Event is in effect, the Group II Principal Distribution Amount will be allocated first to the Class II-A-1 Certificates, until the Certificate Principal Balance thereof has been reduced to zero, and then to the Class II-A-2 Certificates, until the Certificate Principal Balance thereof has been reduced to zero) and then to the holders of the Class I-A Certificates (in the priority described above), after taking into account the distribution of the Group I Principal Distribution Amount (as described in (i) above);
- (iii) to the holders of the Class M-1 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i) and (ii) above, until the Certificate Principal Balance thereof has been reduced to zero;
- (iv) to the holders of the Class M-2 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii) and (iii) above, until the Certificate Principal Balance thereof has been reduced to zero;
- (v) to the holders of the Class M-3 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii) and (iv) above, until the Certificate Principal Balance thereof has been reduced to zero;
- (vi) to the holders of the Class M-4 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii), (iv) and (v) above, until the Certificate Principal Balance thereof has been reduced to zero;

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Principal Payment Priority: cont

- (vii) to the holders of the Class M-5 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii), (iv), (v) and (vi) above, until the Certificate Principal Balance thereof has been reduced to zero;
- (viii) to the holders of the Class M-6 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii), (iv), (v), (vi) and (vii) above, until the Certificate Principal Balance thereof has been reduced to zero;
- (ix) to the holders of the Class M-7 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii), (iv), (v), (vi), (vii) and (viii) above, until the Certificate Principal Balance thereof has been reduced to zero; and
- (x) to the holders of the Class M-8 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii), (iv), (v), (vi), (vii), (viii) and (ix) above, until the Certificate Principal Balance thereof has been reduced to zero.

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Principal Payment Priority:

On each Distribution Date (a) on or after the Stepdown Date and (b) on which a Trigger Event is not in effect, the Group I and Group II Principal Distribution Amounts shall be distributed as follows:

- (i) the Group I Principal Distribution Amount, sequentially to the holders of the Class I-A-1, Class I-A-2 and Class I-A-3 Certificates, in that order, to the extent of the Class I-A Principal Distribution Amount, until the Certificate Principal Balance of each such class has been reduced to zero and then to the holders of the Class II-A Certificates (as described below), after taking into account the distribution of the Class II-A Principal Distribution Amounts described in (ii) below;
- (ii) the Group II Principal Distribution Amount to the holders of the Class II-A-1 Certificates and Class II-A-2 Certificates, pro rata, to the extent of the Class II-A Principal Distribution Amount, until the Certificate Principal Balance of each such class has been reduced to zero and then to the holders of the Class I-A Certificates (in the priority described above), after taking into account the Class I-A Principal Distribution Amount described in (i) above;
- (iii) to the holders of the Class M-1 Certificates, the Class M-1 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero;
- (iv) to the holders of the Class M-2 Certificates, the Class M-2 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero;
- (v) to the holders of the Class M-3 Certificates, the Class M-3 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero;
- (vi) to the holders of the Class M-4 Certificates, the Class M-4 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero;
- (vii) to the holders of the Class M-5 Certificates, the Class M-5 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero;
- (viii) to the holders of the Class M-6 Certificates, the Class M-6 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero;
- (ix) to the holders of the Class M-7 Certificates, the Class M-7 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero; and
- (x) to the holders of the Class M-8 Certificates, the Class M-8 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero.

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Swap Payments:

Funds payable under the swap agreement will be deposited into a reserve account (the "Swap Account").

Funds in the Swap Account that are payable to the Swap Provider will be paid from any available funds prior to distributions on the Certificates and will be distributed on each Distribution Date in the following order of priority:

- 1) to the Swap Provider, any Net Swap Payment owed for such Distribution Date; and
- 2) to the Swap Provider, any Swap Termination Payment not due to a Swap Provider Trigger Event.

Funds in the Swap Account that are payable to the trust will be distributed on each Distribution Date in the following order of priority:

- 1) to the holders of the Class A Certificates, on a pro rata basis, to pay accrued interest and any Interest Carry Forward Amount to the extent of the interest portion of any Realized Loss on the related Mortgage Loans, in each case to the extent unpaid from the Interest Remittance Amount;
- 2) to the holders of the Class M Certificates, sequentially, to pay accrued interest and any Interest Carry Forward Amount to the extent of the interest portion of any Realized Loss on the related Mortgage Loans, in each case to the extent unpaid from the Interest Remittance Amount;
- 3) to pay, first to the Class A Certificates on a pro rata basis, and second, sequentially to the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7 and Class M-8 Certificates, in that order, any Basis Risk Carryover Amounts for such Distribution Date;
- 4) to pay as principal to the Class A, Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7 and Class M-8 Certificates to maintain the Overcollateralization Target Amount for such Distribution Date (to the extent the Overcollateralization Amount is reduced below the Overcollateralization Target Amount as a result of Realized Losses and to the extent not covered by Net Monthly Excess Cashflow) distributed in the same manner and priority as the Principal Distribution Amount; and
- 5) to the party named in the Pooling and Servicing Agreement, any remaining amounts.

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**Net Monthly Excess Cashflow
Distributions:**

With respect to any Distribution Date, the available distribution amount remaining after distribution of the Interest Remittance Amount and the Group I and Group II Principal Distribution Amount as described above (“Net Monthly Excess Cashflow”) shall be distributed as follows to the extent not covered by amounts paid pursuant to the Swap Agreement (other than in the case of clause (i) below):

- (i) to the holders of the class or classes of Certificates then entitled to receive distributions in respect of principal, in an amount equal to the Overcollateralization Increase Amount, distributable as part of the respective Group I and Group II Principal Distribution Amount;
- (ii) from Net Monthly Excess Cashflow attributable to the Group I and Group II Interest Remittance Amount, to the holders of the Class I-A Certificates and Class II-A Certificates, respectively, in an amount equal to any Interest Carry Forward Amounts to the extent unpaid from the related Interest Remittance Amount;
- (iii) from Net Monthly Excess Cashflow attributable to the Group I and Group II Interest Remittance Amount, to the holders of the Class I-A and Class II-A Certificates, in an amount equal to the previously allocated Realized Loss Amounts;
- (iv) to the holders of the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7 and Class M-8 Certificates, in that order, in an amount equal to the related Interest Carry Forward Amount allocable to such Certificates;
- (v) to make payments to a reserve account, to the extent required to distribute to the holders of the Class A Certificates any Basis Risk Carryover Amounts for such classes;
- (vi) from net monthly excess cashflow attributable to the Group II Interest Remittance Amount with respect to the Class II-A-2 Certificates, to reimburse the Class II-A-2 Insurer for any unreimbursed draws on the policy;
- (vii) to make payments to a reserve account, to the extent required to distribute to the holders of the Class M Certificates any Basis Risk Carryover Amounts for such classes;
- (viii) to the holders of the Class A Certificates and Class M Certificates, in an amount equal to such certificates’ allocated share of any Prepayment Interest Shortfalls and any shortfalls resulting from the application of the Relief Act, in each case, without interest accrued thereon;
- (ix) to the Swap Provider, any Swap Termination Payment for such Distribution Date due to a Swap Provider Trigger Event; and
- (x) to the holders of the Class CE Certificates and Class R Certificates as provided in the Pooling and Servicing Agreement.

All amounts in respect of prepayment charges shall be distributed to the holders of the Class P Certificates and not to the Offered Certificates.

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Group I Principal Distribution Amount:

The Group I Principal Distribution Amount for any Distribution Date will be the sum of (i) the principal portion of all scheduled monthly payments on the Group I Mortgage Loans due during the related Due Period, whether or not received on or prior to the related Determination Date; (ii) the principal portion of all proceeds received in respect of the repurchase of a Group I Mortgage Loan (or, in the case of a substitution, certain amounts representing a principal adjustment) as required by the Pooling and Servicing Agreement during the related Prepayment Period; (iii) the principal portion of all other unscheduled collections, including insurance proceeds, liquidation proceeds and all full and partial principal prepayments, received during the related Prepayment Period, to the extent applied as recoveries of principal on the Group I Mortgage Loans, and (iv) a percentage of the amount of any Overcollateralization Increase Amount for such Distribution Date MINUS (v) the sum of (a) any Net Swap Payment, or any Swap Termination Payment not due to a Swap Provider Trigger Event, owed to the Swap Provider to the extent not paid on prior Distribution Dates from available funds, without duplication, on such Distribution Dates and (b) a percentage of the amount of any Overcollateralization Reduction Amount for such Distribution Date each allocated among the Group I and Group II Principal Distribution Amounts based on the amount of principal received in respect of each loan group for such Distribution Date.

Group II Principal Distribution Amount:

The Group II Principal Distribution Amount for any Distribution Date will be the sum of (i) the principal portion of all scheduled monthly payments on the Group II Mortgage Loans due during the related Due Period, whether or not received on or prior to the related Determination Date; (ii) the principal portion of all proceeds received in respect of the repurchase of a Group II Mortgage Loan (or, in the case of a substitution, certain amounts representing a principal adjustment) as required by the Pooling and Servicing Agreement during the related Prepayment Period; (iii) the principal portion of all other unscheduled collections, including insurance proceeds, liquidation proceeds and all full and partial principal prepayments, received during the related Prepayment Period, to the extent applied as recoveries of principal on the Group II Mortgage Loans; (iv) a percentage of the amount of any Overcollateralization Increase Amount for such Distribution Date MINUS (v) the sum of (a) any Net Swap Payment, or any Swap Termination Payment not due to a Swap Provider Trigger Event, owed to the Swap Provider to the extent not paid on prior Distribution Dates from available funds, without duplication, on such Distribution Date and (b) a percentage of the amount of any Overcollateralization Reduction Amount for such Distribution Date each allocated among the Group I and Group II Principal Distribution Amounts based on the amount of principal received in respect of each loan group for such Distribution Date and (v) the amount of any draw on the Policy required to be applied to the Class II-A-2 Certificates for such Distribution Date.

Class I-A Principal Distribution Amount:

The Class I-A Principal Distribution Amount is an amount equal to the excess of (x) the aggregate Certificate Principal Balance of the Class I-A Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 51.60% and (ii) the aggregate principal balance of the Group I Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Group I Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000.

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| Class II-A Principal Distribution Amount: | The Class II-A Principal Distribution Amount is an amount equal to the excess of (x) the Certificate Principal Balance of the Class II-A Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 51.60% and (ii) the aggregate principal balance of the Group II Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Group II Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000. |
| Class M-1 Principal Distribution Amount: | The Class M-1 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A Certificates (after taking into account the payment of the Class A Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-1 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 64.90% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000. |
| Class M-2 Principal Distribution Amount: | The Class M-2 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A Certificates and Class M-1 Certificates (after taking into account the payment of the Class A and Class M-1 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-2 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 79.50% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000. |
| Class M-3 Principal Distribution Amount: | The Class M-3 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A, Class M-1 and Class M-2 Certificates (after taking into account the payment of the Class A, Class M-1 and Class M-2 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-3 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 80.90% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000. |
| Class M-4 Principal Distribution Amount: | The Class M-4 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A, Class M-1, Class M-2 and Class M-3 Certificates (after taking into account the payment of the Class A, Class M-1, Class M-2 and Class M-3 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-4 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 88.60% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000. |

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Class M-5 Principal Distribution Amount:

The Class M-5 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A, Class M-1, Class M-2, Class M-3 and Class M-4 Certificates (after taking into account the payment of the Class A, Class M-1, Class M-2, Class M-3 and Class M-4 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-5 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 90.90% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000.

Class M-6 Principal Distribution Amount:

The Class M-6 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A, Class M-1, Class M-2, Class M-3, Class M-4 and Class M-5 Certificates (after taking into account the payment of the Class A, Class M-1, Class M-2, Class M-3, Class M-4 and Class M-5 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-6 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 93.30% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000.

Class M-7 Principal Distribution Amount:

The Class M-7 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A, Class M-1, Class M-2, Class M-3, Class M-4, Class M-5 and Class M-6 Certificates (after taking into account the payment of the Class A, Class M-1, Class M-2, Class M-3, Class M-4, Class M-5 and Class M-6 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-7 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 95.50% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000.

Class M-8 Principal Distribution Amount:

The Class M-8 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A, Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6 and Class M-7 Certificates (after taking into account the payment of the Class A, Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6 and Class M-7 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-8 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 96.90% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$5,950,000.

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Computational Materials (Page 24)

Class I-A Available Funds Cap

| Period | Distribution Date | AFC Rate(1) | AFC Rate (2) | Period | Distribution Date | AFC Rate(1) | AFC Rate (2) |
|--------|-------------------|-------------|--------------|--------|-------------------|-------------|--------------|
| 1 | 25-Oct-05 | 6.263 | 22.403 | 41 | 25-Feb-09 | 8.584 | 13.068 |
| 2 | 25-Nov-05 | 5.799 | 21.899 | 42 | 25-Mar-09 | 9.430 | 14.101 |
| 3 | 25-Dec-05 | 5.867 | 21.919 | 43 | 25-Apr-09 | 8.578 | 13.066 |
| 4 | 25-Jan-06 | 5.804 | 21.800 | 44 | 25-May-09 | 8.837 | 13.382 |
| 5 | 25-Feb-06 | 5.808 | 21.740 | 45 | 25-Jun-09 | 8.570 | 13.057 |
| 6 | 25-Mar-06 | 6.028 | 21.885 | 46 | 25-Jul-09 | 8.830 | 13.398 |
| 7 | 25-Apr-06 | 5.815 | 21.588 | 47 | 25-Aug-09 | 8.564 | 13.656 |
| 8 | 25-May-06 | 5.891 | 21.569 | 48 | 25-Sep-09 | 8.560 | 13.656 |
| 9 | 25-Jun-06 | 5.826 | 21.399 | 49 | 25-Oct-09 | 8.819 | 13.988 |
| 10 | 25-Jul-06 | 5.902 | 21.369 | 50 | 25-Nov-09 | 8.552 | 13.643 |
| 11 | 25-Aug-06 | 5.837 | 21.200 | 51 | 25-Dec-09 | 8.810 | 13.974 |
| 12 | 25-Sep-06 | 5.841 | 21.101 | 52 | 25-Jan-10 | 8.544 | 13.649 |
| 13 | 25-Oct-06 | 5.919 | 21.078 | 53 | 25-Feb-10 | 8.539 | 13.704 |
| 14 | 25-Nov-06 | 5.851 | 20.910 | 54 | 25-Mar-10 | 9.377 | 14.797 |
| 15 | 25-Dec-06 | 5.931 | 20.891 | 55 | 25-Apr-10 | 8.531 | 13.696 |
| 16 | 25-Jan-07 | 5.860 | 20.722 | 56 | 25-May-10 | 8.788 | 14.028 |
| 17 | 25-Feb-07 | 5.864 | 20.632 | 57 | 25-Jun-10 | 8.522 | 13.680 |
| 18 | 25-Mar-07 | 6.121 | 20.795 | 58 | 25-Jul-10 | 8.781 | 14.014 |
| 19 | 25-Apr-07 | 5.872 | 20.452 | 59 | 25-Aug-10 | 8.518 | 13.680 |
| 20 | 25-May-07 | 5.957 | 20.447 | 60 | 25-Sep-10 | 8.516 | 13.677 |
| 21 | 25-Jun-07 | 5.881 | 20.279 | 61 | 25-Oct-10 | 8.878 | 11.274 |
| 22 | 25-Jul-07 | 6.035 | 20.347 | 62 | 25-Nov-10 | 8.588 | 10.900 |
| 23 | 25-Aug-07 | 7.342 | 21.571 | 63 | 25-Dec-10 | 8.870 | 11.252 |
| 24 | 25-Sep-07 | 7.343 | 21.485 | 64 | 25-Jan-11 | 8.579 | 10.878 |
| 25 | 25-Oct-07 | 7.837 | 12.049 | 65 | 25-Feb-11 | 8.575 | 10.868 |
| 26 | 25-Nov-07 | 7.615 | 11.824 | 66 | 25-Mar-11 | 9.489 | 12.021 |
| 27 | 25-Dec-07 | 7.834 | 12.039 | 67 | 25-Apr-11 | 8.566 | 10.848 |
| 28 | 25-Jan-08 | 7.626 | 11.846 | 68 | 25-May-11 | 8.847 | 11.198 |
| 29 | 25-Feb-08 | 8.186 | 12.608 | 69 | 25-Jun-11 | 8.557 | 10.826 |
| 30 | 25-Mar-08 | 8.679 | 13.112 | 70 | 25-Jul-11 | 8.838 | 11.176 |
| 31 | 25-Apr-08 | 8.181 | 12.593 | 71 | 25-Aug-11 | 8.549 | 10.806 |
| 32 | 25-May-08 | 8.418 | 12.835 | | | | |
| 33 | 25-Jun-08 | 8.176 | 12.580 | | | | |
| 34 | 25-Jul-08 | 8.473 | 12.914 | | | | |
| 35 | 25-Aug-08 | 8.502 | 13.572 | | | | |
| 36 | 25-Sep-08 | 8.515 | 13.579 | | | | |
| 37 | 25-Oct-08 | 8.813 | 12.513 | | | | |
| 38 | 25-Nov-08 | 8.546 | 12.219 | | | | |
| 39 | 25-Dec-08 | 8.805 | 12.510 | | | | |
| 40 | 25-Jan-09 | 8.548 | 12.263 | | | | |

(1) Assumes 1-month LIBOR at 3.86%, 6-month LIBOR at 4.10%, 1-Year LIBOR at 4.27% no losses and is run at the pricing speed to call.

(2) Assumes the 1-month LIBOR, 6-month LIBOR, 1-Year LIBOR equals 20%, no losses and run at the pricing speed to call.

BEAR STEARNS

This information should be considered only after reading Bear Stearns' Statement Regarding Assumptions as to Securities, Pricing Estimates and Other Information (the "Statement"), which should be attached. Do not use or rely on this information if you have not received and reviewed this

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Computational Materials (Page 25)

Class II-A Available Funds Cap

| <u>Period</u> | <u>Distribution Date</u> | <u>AFC Rate(1)</u> | <u>AFC Rate (2)</u> | <u>Period</u> | <u>Distribution Date</u> | <u>AFC Rate(1)</u> | <u>AFC Rate (2)</u> |
|---------------|--------------------------|--------------------|---------------------|---------------|--------------------------|--------------------|---------------------|
| 1 | 25-Oct-05 | 6.206 | 22.346 | 41 | 25-Feb-09 | 8.283 | 12.672 |
| 2 | 25-Nov-05 | 5.753 | 21.853 | 42 | 25-Mar-09 | 9.110 | 13.677 |
| 3 | 25-Dec-05 | 5.819 | 21.871 | 43 | 25-Apr-09 | 8.287 | 12.681 |
| 4 | 25-Jan-06 | 5.759 | 21.755 | 44 | 25-May-09 | 8.536 | 12.983 |
| 5 | 25-Feb-06 | 5.762 | 21.697 | 45 | 25-Jun-09 | 8.276 | 12.669 |
| 6 | 25-Mar-06 | 5.976 | 21.837 | 46 | 25-Jul-09 | 8.526 | 13.075 |
| 7 | 25-Apr-06 | 5.772 | 21.548 | 47 | 25-Aug-09 | 8.269 | 13.258 |
| 8 | 25-May-06 | 5.842 | 21.524 | 48 | 25-Sep-09 | 8.263 | 13.271 |
| 9 | 25-Jun-06 | 5.779 | 21.355 | 49 | 25-Oct-09 | 8.511 | 13.588 |
| 10 | 25-Jul-06 | 5.852 | 21.324 | 50 | 25-Nov-09 | 8.252 | 13.254 |
| 11 | 25-Aug-06 | 5.786 | 21.157 | 51 | 25-Dec-09 | 8.499 | 13.570 |
| 12 | 25-Sep-06 | 5.789 | 21.057 | 52 | 25-Jan-10 | 8.241 | 13.240 |
| 13 | 25-Oct-06 | 5.866 | 21.035 | 53 | 25-Feb-10 | 8.235 | 13.330 |
| 14 | 25-Nov-06 | 5.797 | 20.865 | 54 | 25-Mar-10 | 9.038 | 14.396 |
| 15 | 25-Dec-06 | 5.875 | 20.845 | 55 | 25-Apr-10 | 8.223 | 13.331 |
| 16 | 25-Jan-07 | 5.804 | 20.678 | 56 | 25-May-10 | 8.469 | 13.649 |
| 17 | 25-Feb-07 | 5.807 | 20.588 | 57 | 25-Jun-10 | 8.212 | 13.312 |
| 18 | 25-Mar-07 | 6.057 | 20.745 | 58 | 25-Jul-10 | 8.470 | 13.643 |
| 19 | 25-Apr-07 | 5.813 | 20.410 | 59 | 25-Aug-10 | 8.213 | 13.325 |
| 20 | 25-May-07 | 5.895 | 20.400 | 60 | 25-Sep-10 | 8.207 | 13.318 |
| 21 | 25-Jun-07 | 5.819 | 20.233 | 61 | 25-Oct-10 | 8.556 | 10.899 |
| 22 | 25-Jul-07 | 6.144 | 20.471 | 62 | 25-Nov-10 | 8.274 | 10.535 |
| 23 | 25-Aug-07 | 7.115 | 21.365 | 63 | 25-Dec-10 | 8.543 | 10.873 |
| 24 | 25-Sep-07 | 7.115 | 21.278 | 64 | 25-Jan-11 | 8.263 | 10.513 |
| 25 | 25-Oct-07 | 7.601 | 11.838 | 65 | 25-Feb-11 | 8.257 | 10.501 |
| 26 | 25-Nov-07 | 7.385 | 11.617 | 66 | 25-Mar-11 | 9.135 | 11.611 |
| 27 | 25-Dec-07 | 7.596 | 11.824 | 67 | 25-Apr-11 | 8.244 | 10.475 |
| 28 | 25-Jan-08 | 7.429 | 11.725 | 68 | 25-May-11 | 8.513 | 10.810 |
| 29 | 25-Feb-08 | 7.889 | 12.311 | 69 | 25-Jun-11 | 8.232 | 10.448 |
| 30 | 25-Mar-08 | 8.361 | 12.794 | 70 | 25-Jul-11 | 8.500 | 10.787 |
| 31 | 25-Apr-08 | 7.882 | 12.295 | 71 | 25-Aug-11 | 8.220 | 10.426 |
| 32 | 25-May-08 | 8.107 | 12.524 | | | | |
| 33 | 25-Jun-08 | 7.874 | 12.278 | | | | |
| 34 | 25-Jul-08 | 8.108 | 12.638 | | | | |
| 35 | 25-Aug-08 | 8.156 | 13.216 | | | | |
| 36 | 25-Sep-08 | 8.206 | 13.260 | | | | |
| 37 | 25-Oct-08 | 8.492 | 12.182 | | | | |
| 38 | 25-Nov-08 | 8.234 | 11.896 | | | | |
| 39 | 25-Dec-08 | 8.481 | 12.175 | | | | |
| 40 | 25-Jan-09 | 8.228 | 12.010 | | | | |

(1) Assumes 1-month LIBOR at 3.86%, 6-month LIBOR at 4.10%, 1-Year LIBOR at 4.27% no losses and is run at the pricing speed to call.

(2) Assumes the 1-month LIBOR, 6-month LIBOR, 1-Year LIBOR equals 20%, no losses and run at the pricing speed to call.

BEAR STEARNS

This information should be considered only after reading Bear Stearns' Statement Regarding Assumptions as to Securities, Pricing Estimates and Other Information (the "Statement"), which should be attached. Do not use or rely on this information if you have not received and reviewed this Statement. You may obtain a copy of the Statement from your sales representative.

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Computational Materials (Page 26)

Subordinate Classes Available Funds Cap

| <u>Period</u> | <u>Distribution Date</u> | <u>AFC Rate(1)</u> | <u>AFC Rate (2)</u> | <u>Period</u> | <u>Distribution Date</u> | <u>AFC Rate(1)</u> | <u>AFC Rate (2)</u> |
|---------------|--------------------------|--------------------|---------------------|---------------|--------------------------|--------------------|---------------------|
| 1 | 25-Oct-05 | 6.245 | 22.385 | 41 | 25-Feb-09 | 8.492 | 12.947 |
| 2 | 25-Nov-05 | 5.785 | 21.885 | 42 | 25-Mar-09 | 9.332 | 13.972 |
| 3 | 25-Dec-05 | 5.852 | 21.904 | 43 | 25-Apr-09 | 8.489 | 12.948 |
| 4 | 25-Jan-06 | 5.790 | 21.786 | 44 | 25-May-09 | 8.745 | 13.260 |
| 5 | 25-Feb-06 | 5.794 | 21.727 | 45 | 25-Jun-09 | 8.480 | 12.939 |
| 6 | 25-Mar-06 | 6.012 | 21.870 | 46 | 25-Jul-09 | 8.737 | 13.299 |
| 7 | 25-Apr-06 | 5.802 | 21.576 | 47 | 25-Aug-09 | 8.474 | 13.534 |
| 8 | 25-May-06 | 5.876 | 21.555 | 48 | 25-Sep-09 | 8.469 | 13.538 |
| 9 | 25-Jun-06 | 5.812 | 21.385 | 49 | 25-Oct-09 | 8.725 | 13.866 |
| 10 | 25-Jul-06 | 5.887 | 21.355 | 50 | 25-Nov-09 | 8.460 | 13.524 |
| 11 | 25-Aug-06 | 5.821 | 21.187 | 51 | 25-Dec-09 | 8.715 | 13.851 |
| 12 | 25-Sep-06 | 5.825 | 21.088 | 52 | 25-Jan-10 | 8.451 | 13.524 |
| 13 | 25-Oct-06 | 5.903 | 21.065 | 53 | 25-Feb-10 | 8.446 | 13.590 |
| 14 | 25-Nov-06 | 5.835 | 20.896 | 54 | 25-Mar-10 | 9.273 | 14.674 |
| 15 | 25-Dec-06 | 5.914 | 20.877 | 55 | 25-Apr-10 | 8.437 | 13.584 |
| 16 | 25-Jan-07 | 5.843 | 20.709 | 56 | 25-May-10 | 8.690 | 13.912 |
| 17 | 25-Feb-07 | 5.847 | 20.619 | 57 | 25-Jun-10 | 8.427 | 13.567 |
| 18 | 25-Mar-07 | 6.101 | 20.780 | 58 | 25-Jul-10 | 8.686 | 13.900 |
| 19 | 25-Apr-07 | 5.854 | 20.439 | 59 | 25-Aug-10 | 8.425 | 13.572 |
| 20 | 25-May-07 | 5.938 | 20.432 | 60 | 25-Sep-10 | 8.421 | 13.567 |
| 21 | 25-Jun-07 | 5.862 | 20.265 | 61 | 25-Oct-10 | 8.779 | 11.159 |
| 22 | 25-Jul-07 | 6.068 | 20.385 | 62 | 25-Nov-10 | 8.491 | 10.788 |
| 23 | 25-Aug-07 | 7.273 | 21.508 | 63 | 25-Dec-10 | 8.770 | 11.136 |
| 24 | 25-Sep-07 | 7.273 | 21.422 | 64 | 25-Jan-11 | 8.482 | 10.766 |
| 25 | 25-Oct-07 | 7.765 | 11.984 | 65 | 25-Feb-11 | 8.477 | 10.756 |
| 26 | 25-Nov-07 | 7.545 | 11.761 | 66 | 25-Mar-11 | 9.380 | 11.896 |
| 27 | 25-Dec-07 | 7.762 | 11.974 | 67 | 25-Apr-11 | 8.467 | 10.733 |
| 28 | 25-Jan-08 | 7.566 | 11.809 | 68 | 25-May-11 | 8.745 | 11.079 |
| 29 | 25-Feb-08 | 8.096 | 12.517 | 69 | 25-Jun-11 | 8.458 | 10.710 |
| 30 | 25-Mar-08 | 8.582 | 13.015 | 70 | 25-Jul-11 | 8.735 | 11.057 |
| 31 | 25-Apr-08 | 8.090 | 12.502 | 71 | 25-Aug-11 | 8.448 | 10.689 |
| 32 | 25-May-08 | 8.323 | 12.740 | | | | |
| 33 | 25-Jun-08 | 8.084 | 12.488 | | | | |
| 34 | 25-Jul-08 | 8.362 | 12.830 | | | | |
| 35 | 25-Aug-08 | 8.396 | 13.464 | | | | |
| 36 | 25-Sep-08 | 8.421 | 13.482 | | | | |
| 37 | 25-Oct-08 | 8.715 | 12.412 | | | | |
| 38 | 25-Nov-08 | 8.451 | 12.120 | | | | |
| 39 | 25-Dec-08 | 8.706 | 12.408 | | | | |
| 40 | 25-Jan-09 | 8.450 | 12.185 | | | | |

(1) Assumes 1-month LIBOR at 3.86%, 6-month LIBOR at 4.10%, 1-Year LIBOR at 4.27% no losses and is run at the pricing speed to call.

(2) Assumes the 1-month LIBOR, 6-month LIBOR, 1-Year LIBOR equals 20%, no losses and run at the pricing speed to call.

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Excess Spread Before Losses (Basis Points)

| <u>Period</u> | <u>Distribution Date</u> | <u>AFC Rate(1)</u> | <u>AFC Rate (2)</u> | <u>Period</u> | <u>Distribution Date</u> | <u>AFC Rate(1)</u> | <u>AFC Rate (2)</u> |
|---------------|--------------------------|--------------------|---------------------|---------------|--------------------------|--------------------|---------------------|
| 1 | 25-Oct-05 | 173 | 173 | 41 | 25-Feb-09 | 416 | 397 |
| 2 | 25-Nov-05 | 168 | 168 | 42 | 25-Mar-09 | 455 | 441 |
| 3 | 25-Dec-05 | 169 | 169 | 43 | 25-Apr-09 | 417 | 398 |
| 4 | 25-Jan-06 | 168 | 169 | 44 | 25-May-09 | 430 | 412 |
| 5 | 25-Feb-06 | 168 | 169 | 45 | 25-Jun-09 | 418 | 398 |
| 6 | 25-Mar-06 | 171 | 171 | 46 | 25-Jul-09 | 430 | 412 |
| 7 | 25-Apr-06 | 168 | 167 | 47 | 25-Aug-09 | 418 | 400 |
| 8 | 25-May-06 | 170 | 169 | 48 | 25-Sep-09 | 418 | 400 |
| 9 | 25-Jun-06 | 168 | 164 | 49 | 25-Oct-09 | 431 | 413 |
| 10 | 25-Jul-06 | 169 | 168 | 50 | 25-Nov-09 | 418 | 399 |
| 11 | 25-Aug-06 | 168 | 163 | 51 | 25-Dec-09 | 430 | 412 |
| 12 | 25-Sep-06 | 168 | 162 | 52 | 25-Jan-10 | 417 | 397 |
| 13 | 25-Oct-06 | 169 | 167 | 53 | 25-Feb-10 | 417 | 399 |
| 14 | 25-Nov-06 | 167 | 161 | 54 | 25-Mar-10 | 454 | 440 |
| 15 | 25-Dec-06 | 169 | 166 | 55 | 25-Apr-10 | 417 | 397 |
| 16 | 25-Jan-07 | 167 | 160 | 56 | 25-May-10 | 429 | 410 |
| 17 | 25-Feb-07 | 166 | 159 | 57 | 25-Jun-10 | 416 | 395 |
| 18 | 25-Mar-07 | 172 | 169 | 58 | 25-Jul-10 | 430 | 410 |
| 19 | 25-Apr-07 | 165 | 157 | 59 | 25-Aug-10 | 418 | 399 |
| 20 | 25-May-07 | 167 | 163 | 60 | 25-Sep-10 | 419 | 399 |
| 21 | 25-Jun-07 | 164 | 155 | 61 | 25-Oct-10 | 442 | 410 |
| 22 | 25-Jul-07 | 177 | 173 | 62 | 25-Nov-10 | 427 | 393 |
| 23 | 25-Aug-07 | 303 | 299 | 63 | 25-Dec-10 | 442 | 409 |
| 24 | 25-Sep-07 | 302 | 297 | 64 | 25-Jan-11 | 428 | 393 |
| 25 | 25-Oct-07 | 340 | 301 | 65 | 25-Feb-11 | 429 | 395 |
| 26 | 25-Nov-07 | 328 | 287 | 66 | 25-Mar-11 | 472 | 446 |
| 27 | 25-Dec-07 | 338 | 298 | 67 | 25-Apr-11 | 430 | 395 |
| 28 | 25-Jan-08 | 328 | 288 | 68 | 25-May-11 | 445 | 412 |
| 29 | 25-Feb-08 | 381 | 350 | 69 | 25-Jun-11 | 431 | 396 |
| 30 | 25-Mar-08 | 403 | 374 | 70 | 25-Jul-11 | 446 | 413 |
| 31 | 25-Apr-08 | 378 | 347 | 71 | 25-Aug-11 | 432 | 398 |
| 32 | 25-May-08 | 388 | 358 | | | | |
| 33 | 25-Jun-08 | 375 | 343 | | | | |
| 34 | 25-Jul-08 | 389 | 359 | | | | |
| 35 | 25-Aug-08 | 405 | 390 | | | | |
| 36 | 25-Sep-08 | 406 | 391 | | | | |
| 37 | 25-Oct-08 | 421 | 402 | | | | |
| 38 | 25-Nov-08 | 402 | 380 | | | | |
| 39 | 25-Dec-08 | 420 | 399 | | | | |
| 40 | 25-Jan-09 | 410 | 387 | | | | |

(1) Assumes 1-month LIBOR at 3.86%, 6-month LIBOR at 4.10%, 1-Year LIBOR at 4.27% no losses and is run at the pricing speed to call.

(2) Assumes the Forward LIBOR curve and run at the pricing speed to call.

BEAR STEARNS

DESCRIPTION OF THE COLLATERAL**TOTAL MORTGAGE LOANS**

| Summary | Total | Minimum | Maximum |
|--|-----------------|----------------|----------------|
| Aggregate Outstanding Principal Balance | \$1,232,021,158 | | |
| Number of Loans | 6,385 | | |
| Average Current Loan Balance | \$192,956 | \$12,211 | \$839,315 |
| (1) (4) Original Loan-to-Value Ratio | 81.53% | 11.90% | 100.00% |
| (4) Mortgage Rate | 7.1783% | 4.8000% | 12.5800% |
| (4) Net Mortgage Rate | 6.4378% | 3.4105% | 12.0605% |
| (4) (3) Note Margin | 6.0443% | 2.2500% | 10.9000% |
| (4) (3) Maximum Mortgage Rate | 13.3960% | 10.8300% | 18.1000% |
| (4) (3) Minimum Mortgage Rate | 6.9897% | 2.2500% | 12.1000% |
| (4) (3) Term to Next Rate Adjustment (months) | 23 | 2 | 60 |
| (4) Original Term to Stated Maturity (months) | 351 | 120 | 360 |
| (4) Age (months) | 2 | 0 | 14 |
| (4) Remaining Term to Stated Maturity (months) | 349 | 118 | 360 |
| (4) (2) Credit Score | 634 | 500 | 809 |

(1) Weighted Average, min and max reflect loan to value for first liens and combined loan to value for second liens.

(2) 100.00% of Mortgage Loans have Credit Scores.

(3) Adjustable Rate Loans Only. (4) Weighted average reflected in Total.

| | Range | Percent of Cut-off Date Principal Balance |
|---------------------------------|--------------------------------------|--|
| Product Type | BALLOON | 3.83% |
| | FIXED | 11.13% |
| | FIXED INTEREST ONLY | 0.85% |
| | 6 MONTH LIBOR | 0.10% |
| | 6 MONTH LIBOR INTEREST ONLY | 0.15% |
| | LIBOR 1/6 ARM | 0.18% |
| | LIBOR 1/6 ARM INTEREST ONLY | 0.03% |
| | LIBOR 2/6 ARM | 36.57% |
| | LIBOR 2/6 ARM INTEREST ONLY | 36.36% |
| | LIBOR 3/6 ARM | 4.91% |
| | LIBOR 3/6 ARM INTEREST ONLY | 5.47% |
| | LIBOR 5/1 ARM | 0.02% |
| | LIBOR 5/1 ARM INTEREST ONLY | 0.06% |
| | LIBOR 5/6 ARM | 0.19% |
| | LIBOR 5/6 ARM INTEREST ONLY | 0.17% |
| Lien | First | 96.10% |
| | Second | 3.90% |
| Property Type | Two- to four- family units | 7.53% |
| | Condominium | 7.21% |
| | Planned Unit Developments (attached) | 12.61% |
| | Single-family detached | 72.54% |
| | Townhouse | 0.01% |
| | Manufactured Home | 0.07% |
| Geographic Distribution | California | 46.41% |
| | Florida | 8.58% |
| | Illinois | 6.87% |
| | Texas | 5.30% |
| Number of States (including DC) | | 48 |
| Documentation Type | Full/Alternative | 46.67% |
| | Limited | 1.84% |
| | Stated Income | 51.49% |
| Loans with Prepayment Penalties | | 77.84% |
| Loans with Interest Only Period | | 43.08% |

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Credit Score Distribution of Total Mortgage Loans

| Range of Credit Scores | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Loan-to-Value Ratio (1) |
|------------------------|--------------------------|----------------------|------------------------------------|---------------------------|--|
| 500 - 519 | 178 | 34,502,580 | 2.80 | 193,835 | 75.38 |
| 520 - 539 | 253 | 46,202,521 | 3.75 | 182,619 | 76.83 |
| 540 - 559 | 310 | 58,375,711 | 4.74 | 188,309 | 78.90 |
| 560 - 579 | 392 | 73,533,206 | 5.97 | 187,585 | 80.40 |
| 580 - 599 | 638 | 121,760,487 | 9.88 | 190,847 | 81.73 |
| 600 - 619 | 736 | 149,532,230 | 12.14 | 203,169 | 81.96 |
| 620 - 639 | 993 | 175,004,720 | 14.20 | 176,238 | 82.72 |
| 640 - 659 | 928 | 179,555,634 | 14.57 | 193,487 | 82.15 |
| 660 - 679 | 741 | 146,861,214 | 11.92 | 198,193 | 82.51 |
| 680 - 699 | 474 | 93,148,590 | 7.56 | 196,516 | 81.89 |
| 700 - 719 | 279 | 58,952,063 | 4.78 | 211,298 | 82.28 |
| 720 - 739 | 198 | 41,198,467 | 3.34 | 208,073 | 81.80 |
| 740 - 759 | 129 | 26,476,023 | 2.15 | 205,240 | 82.68 |
| 760 - 779 | 96 | 18,084,936 | 1.47 | 188,385 | 82.01 |
| 780 - 799 | 35 | 7,717,583 | 0.63 | 220,502 | 78.52 |
| 800 - 819 | 5 | 1,115,193 | 0.09 | 223,039 | 89.47 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 81.53 |

Debt-to-Income Ratios of Total Mortgage Loans

| Range of Debt-to-Income Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|------------------------------------|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|--|
| 0.01% - 5.00% | 5 | 1,094,626 | 0.09 | 218,925 | 619 | 82.71 |
| 5.01% - 10.00% | 14 | 2,318,498 | 0.19 | 165,607 | 629 | 87.21 |
| 10.01% - 15.00% | 36 | 4,514,312 | 0.37 | 125,398 | 627 | 77.06 |
| 15.01% - 20.00% | 90 | 13,076,111 | 1.06 | 145,290 | 627 | 77.47 |
| 20.01% - 25.00% | 196 | 27,870,352 | 2.26 | 142,196 | 633 | 77.41 |
| 25.01% - 30.00% | 377 | 60,803,317 | 4.94 | 161,282 | 632 | 79.71 |
| 30.01% - 35.00% | 623 | 103,562,574 | 8.41 | 166,232 | 633 | 80.30 |
| 35.01% - 40.00% | 1,072 | 206,279,471 | 16.74 | 192,425 | 640 | 81.34 |
| 40.01% - 45.00% | 1,538 | 314,053,495 | 25.49 | 204,196 | 638 | 82.11 |
| 45.01% - 50.00% | 2,040 | 410,810,939 | 33.34 | 201,378 | 632 | 82.43 |
| 50.01% - 55.00% | 394 | 87,637,463 | 7.11 | 222,430 | 613 | 80.38 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

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Original Mortgage Loan Principal Balances of Total Mortgage Loans

| Range of Original Mortgage Loan Principal Balances (\$) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|--|
| \$1 - \$100,000 | 1,815 | 119,861,900 | 9.73 | 66,040 | 633 | 85.98 |
| \$100,001 - \$200,000 | 2,031 | 299,059,949 | 24.27 | 147,248 | 623 | 80.85 |
| \$200,001 - \$300,000 | 1,323 | 326,834,982 | 26.53 | 247,041 | 635 | 80.20 |
| \$300,001 - \$400,000 | 722 | 250,315,554 | 20.32 | 346,697 | 638 | 81.46 |
| \$400,001 - \$500,000 | 377 | 168,639,666 | 13.69 | 447,320 | 640 | 82.20 |
| \$500,001 - \$600,000 | 85 | 46,269,516 | 3.76 | 544,347 | 642 | 81.84 |
| \$600,001 - \$700,000 | 28 | 18,040,275 | 1.46 | 644,296 | 646 | 82.04 |
| \$700,001 - \$800,000 | 3 | 2,160,000 | 0.18 | 720,000 | 632 | 80.00 |
| \$800,001 and greater | 1 | 839,315 | 0.07 | 839,315 | 634 | 70.00 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

Net Mortgage Rates of Total Mortgage Loans

| Range of Net Mortgage Rates (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---------------------------------|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|--|
| 3.0000% - 3.4999% | 1 | 402,234 | 0.03 | 402,234 | 576 | 85.00 |
| 3.5000% - 3.9999% | 5 | 1,364,829 | 0.11 | 272,966 | 706 | 85.63 |
| 4.0000% - 4.4999% | 25 | 6,548,713 | 0.53 | 261,949 | 646 | 84.71 |
| 4.5000% - 4.9999% | 166 | 46,311,108 | 3.76 | 278,983 | 666 | 82.60 |
| 5.0000% - 5.4999% | 664 | 172,692,153 | 14.02 | 260,079 | 657 | 80.49 |
| 5.5000% - 5.9999% | 1,013 | 256,230,657 | 20.80 | 252,942 | 649 | 80.55 |
| 6.0000% - 6.4999% | 1,312 | 297,007,641 | 24.11 | 226,378 | 636 | 79.76 |
| 6.5000% - 6.9999% | 866 | 165,632,471 | 13.44 | 191,262 | 619 | 80.86 |
| 7.0000% - 7.4999% | 696 | 118,512,188 | 9.62 | 170,276 | 603 | 81.51 |
| 7.5000% - 7.9999% | 383 | 54,860,312 | 4.45 | 143,238 | 598 | 84.14 |
| 8.0000% - 8.4999% | 320 | 43,434,835 | 3.53 | 135,734 | 596 | 85.10 |
| 8.5000% - 8.9999% | 192 | 20,268,856 | 1.65 | 105,567 | 596 | 85.62 |
| 9.0000% - 9.4999% | 355 | 24,556,452 | 1.99 | 69,173 | 641 | 93.90 |
| 9.5000% - 9.9999% | 153 | 10,004,089 | 0.81 | 65,386 | 634 | 93.76 |
| 10.0000% - 10.4999% | 169 | 10,256,937 | 0.83 | 60,692 | 632 | 96.04 |
| 10.5000% - 10.9999% | 52 | 3,058,549 | 0.25 | 58,818 | 604 | 92.07 |
| 11.0000% - 11.4999% | 8 | 616,175 | 0.05 | 77,022 | 592 | 89.69 |
| 11.5000% - 11.9999% | 3 | 151,070 | 0.01 | 50,357 | 606 | 89.43 |
| 12.0000% - 12.4999% | 2 | 111,888 | 0.01 | 55,944 | 514 | 73.90 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

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BSABS 2005-HE9**Computational Materials (Page 31)****Mortgage Rates of Total Mortgage Loans**

| Range of Mortgage Rates (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-----------------------------|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|--|
| 4.5000% - 4.9999% | 4 | 1,175,583 | 0.10 | 293,896 | 645 | 77.20 |
| 5.0000% - 5.4999% | 66 | 16,836,303 | 1.37 | 255,096 | 680 | 76.75 |
| 5.5000% - 5.9999% | 470 | 123,345,004 | 10.01 | 262,436 | 667 | 78.02 |
| 6.0000% - 6.4999% | 778 | 203,078,472 | 16.48 | 261,026 | 662 | 79.07 |
| 6.5000% - 6.9999% | 1,392 | 329,301,765 | 26.73 | 236,567 | 639 | 79.80 |
| 7.0000% - 7.4999% | 814 | 163,170,559 | 13.24 | 200,455 | 625 | 80.98 |
| 7.5000% - 7.9999% | 880 | 171,421,828 | 13.91 | 194,798 | 608 | 83.01 |
| 8.0000% - 8.4999% | 415 | 66,860,688 | 5.43 | 161,110 | 599 | 84.61 |
| 8.5000% - 8.9999% | 477 | 68,735,996 | 5.58 | 144,101 | 593 | 86.44 |
| 9.0000% - 9.4999% | 239 | 29,443,265 | 2.39 | 123,194 | 586 | 87.16 |
| 9.5000% - 9.9999% | 433 | 32,354,478 | 2.63 | 74,722 | 633 | 93.50 |
| 10.0000% - 10.4999% | 125 | 8,258,276 | 0.67 | 66,066 | 627 | 91.36 |
| 10.5000% - 10.9999% | 214 | 13,264,709 | 1.08 | 61,985 | 634 | 96.55 |
| 11.0000% - 11.4999% | 61 | 3,518,985 | 0.29 | 57,688 | 601 | 91.91 |
| 11.5000% - 11.9999% | 11 | 868,290 | 0.07 | 78,935 | 611 | 92.96 |
| 12.0000% - 12.4999% | 4 | 275,070 | 0.02 | 68,767 | 564 | 85.18 |
| 12.5000% - 12.9999% | 2 | 111,888 | 0.01 | 55,944 | 514 | 73.90 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

***Original Loan-to-Value Ratios of Total Mortgage Loans**

*(Ratio groupings below reflect loan to value for first liens and combined loan to value for second liens)

| Range of Original Loan-to-Value Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score |
|--|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|
| 10.01% - 15.00% | 2 | 328,136 | 0.03 | 164,068 | 714 |
| 15.01% - 20.00% | 3 | 194,889 | 0.02 | 64,963 | 545 |
| 20.01% - 25.00% | 9 | 692,993 | 0.06 | 76,999 | 633 |
| 25.01% - 30.00% | 7 | 681,770 | 0.06 | 97,396 | 580 |
| 30.01% - 35.00% | 14 | 1,703,649 | 0.14 | 121,689 | 573 |
| 35.01% - 40.00% | 19 | 2,778,507 | 0.23 | 146,237 | 588 |
| 40.01% - 45.00% | 34 | 5,278,165 | 0.43 | 155,240 | 604 |
| 45.01% - 50.00% | 36 | 5,253,732 | 0.43 | 145,937 | 603 |
| 50.01% - 55.00% | 46 | 8,111,203 | 0.66 | 176,331 | 606 |
| 55.01% - 60.00% | 95 | 16,007,890 | 1.30 | 168,504 | 609 |
| 60.01% - 65.00% | 133 | 27,169,256 | 2.21 | 204,280 | 603 |
| 65.01% - 70.00% | 212 | 42,203,527 | 3.43 | 199,073 | 600 |
| 70.01% - 75.00% | 314 | 66,502,353 | 5.40 | 211,791 | 601 |
| 75.01% - 80.00% | 2,917 | 632,008,775 | 51.30 | 216,664 | 650 |
| 80.01% - 85.00% | 540 | 118,241,989 | 9.60 | 218,967 | 599 |
| 85.01% - 90.00% | 677 | 152,832,628 | 12.41 | 225,750 | 620 |
| 90.01% - 95.00% | 419 | 84,018,163 | 6.82 | 200,521 | 630 |
| 95.01% - 100.00% | 908 | 68,013,536 | 5.52 | 74,905 | 663 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 |

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*Original Combined Loan-to-Value Ratios of Total Mortgage Loans

*(Ratio groupings below reflect combined loan to value for first liens and combined loan to value for second liens)

| Range of Original Combined Loan-to-Value Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score |
|---|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|
| 10.01% - 15.00% | 2 | 328,136 | 0.03 | 164,068 | 714 |
| 15.01% - 20.00% | 3 | 194,889 | 0.02 | 64,963 | 545 |
| 20.01% - 25.00% | 9 | 692,993 | 0.06 | 76,999 | 633 |
| 25.01% - 30.00% | 7 | 681,770 | 0.06 | 97,396 | 580 |
| 30.01% - 35.00% | 14 | 1,703,649 | 0.14 | 121,689 | 573 |
| 35.01% - 40.00% | 19 | 2,778,507 | 0.23 | 146,237 | 588 |
| 40.01% - 45.00% | 34 | 5,278,165 | 0.43 | 155,240 | 604 |
| 45.01% - 50.00% | 35 | 5,205,802 | 0.42 | 148,737 | 603 |
| 50.01% - 55.00% | 46 | 8,111,203 | 0.66 | 176,331 | 606 |
| 55.01% - 60.00% | 94 | 15,768,167 | 1.28 | 167,746 | 608 |
| 60.01% - 65.00% | 131 | 26,642,475 | 2.16 | 203,378 | 600 |
| 65.01% - 70.00% | 198 | 41,234,626 | 3.35 | 208,256 | 600 |
| 70.01% - 75.00% | 279 | 61,797,154 | 5.02 | 221,495 | 598 |
| 75.01% - 80.00% | 739 | 148,818,887 | 12.08 | 201,379 | 610 |
| 80.01% - 85.00% | 508 | 114,411,804 | 9.29 | 225,220 | 599 |
| 85.01% - 90.00% | 672 | 157,072,666 | 12.75 | 233,739 | 622 |
| 90.01% - 95.00% | 524 | 108,376,579 | 8.80 | 206,826 | 637 |
| 95.01% - 100.00% | 3,071 | 532,923,688 | 43.26 | 173,534 | 661 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 |

Geographic Distribution of Mortgaged Properties of Total Mortgage Loans

| State or Territory | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|----------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| California | 2,184 | 571,829,608 | 46.41 | 261,827 | 641 | 80.48 |
| Florida | 639 | 105,744,275 | 8.58 | 165,484 | 633 | 81.86 |
| Illinois | 485 | 84,625,075 | 6.87 | 174,485 | 632 | 83.90 |
| Texas | 635 | 65,357,404 | 5.30 | 102,925 | 624 | 81.44 |
| Other ⁽¹⁾ | 2,442 | 404,464,796 | 32.83 | 165,628 | 624 | 82.44 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

¹⁾ Other includes states and the District of Columbia with fewer than 5% concentrations individually.

Mortgage Loan Purpose of Total Mortgage Loans

| Loan Purpose | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Equity Refinance | 2,659 | 562,458,408 | 45.65 | 211,530 | 611 | 79.73 |
| Purchase | 3,449 | 621,780,953 | 50.47 | 180,279 | 655 | 83.17 |
| Rate/Term Refinance | 277 | 47,781,797 | 3.88 | 172,497 | 612 | 81.46 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

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Mortgage Loan Documentation Type of Total Mortgage Loans

| Documentation Type | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Full/Alternative Limited | 3,143 | 574,922,984 | 46.67 | 182,922 | 620 | 81.37 |
| Stated Income | 96 | 22,682,727 | 1.84 | 236,278 | 629 | 82.12 |
| | 3,146 | 634,415,446 | 51.49 | 201,658 | 646 | 81.65 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

Occupancy Types of Total Mortgage Loans

| Occupancy | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Investor | 345 | 56,338,443 | 4.57 | 163,300 | 649 | 81.68 |
| Primary Residence | 6,005 | 1,167,753,982 | 94.78 | 194,464 | 633 | 81.51 |
| Second/Vacation | 35 | 7,928,733 | 0.64 | 226,535 | 652 | 83.24 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

Mortgaged Property Types of Total Mortgage Loans

| Property Type | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Two- to four- family units | 380 | 92,817,474 | 7.53 | 244,257 | 649 | 81.62 |
| Condominium | 486 | 88,883,578 | 7.21 | 182,888 | 648 | 82.07 |
| Manufactured Home | 7 | 905,190 | 0.07 | 129,313 | 624 | 79.06 |
| Planned Unit Developments (attached) | 774 | 155,375,385 | 12.61 | 200,743 | 631 | 82.81 |
| Single-family detached | 4,737 | 893,913,168 | 72.56 | 188,709 | 631 | 81.25 |
| Townhouse | 1 | 126,363 | 0.01 | 126,363 | 619 | 92.00 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

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Computational Materials (Page 34)

Prepayment Penalty Terms of Total Mortgage Loans

| Prepayment Penalty Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-------------------------|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|--|
| None | 1,649 | 273,037,351 | 22.16 | 165,578 | 630 | 82.57 |
| 6 Months | 2 | 201,972 | 0.02 | 100,986 | 597 | 83.55 |
| 12 Months | 235 | 61,261,710 | 4.97 | 260,688 | 635 | 80.58 |
| 24 Months | 3,399 | 704,251,917 | 57.16 | 207,194 | 634 | 82.12 |
| 36 Months | 1,069 | 188,992,134 | 15.34 | 176,793 | 637 | 78.31 |
| 60 Months | 31 | 4,276,074 | 0.35 | 137,938 | 629 | 73.97 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

Interest Only Terms of Total Mortgage Loans

| Interest Only Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|--|
| Not Interest Only | 4,445 | 701,261,745 | 56.92 | 157,764 | 620 | 81.56 |
| 24 Months | 1,046 | 298,344,551 | 24.22 | 285,224 | 655 | 81.05 |
| 36 Months | 162 | 34,336,104 | 2.79 | 211,951 | 639 | 80.62 |
| 60 Months | 689 | 185,474,011 | 15.05 | 269,193 | 649 | 82.43 |
| 120 Months | 43 | 12,604,746 | 1.02 | 293,134 | 679 | 80.19 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

Mortgage Insurance Coverage of Total Mortgage Loans

| Interest Only Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------|--------------------------|----------------------|------------------------------------|---------------------------|-------------------------------|--|
| First Lien | 5,595 | 1,184,032,691 | 96.10 | 211,623 | 632 | 80.79 |
| LTV > 80 with MI | 1,495 | 312,942,111 | 25.40 | 209,326 | 614 | 88.91 |
| LTV > 80 w/out MI | 259 | 62,175,737 | 5.05 | 240,061 | 631 | 93.43 |
| LTV < 80 | 3,841 | 808,914,843 | 65.66 | 210,600 | 639 | 76.68 |
| Second Lien | 790 | 47,988,466 | 3.90 | 60,745 | 672 | 99.74 |
| LTV < 80 | 790 | 47,988,466 | 3.90 | 60,745 | 672 | 99.74 |
| TOTAL: | 6,385 | 1,232,021,158 | 100.00 | 192,956 | 634 | 81.53 |

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DESCRIPTION OF THE COLLATERAL

INTEREST ONLY MORTGAGE LOANS

| Summary | Total | Minimum | Maximum |
|--|---------------|----------------|----------------|
| Aggregate Outstanding Principal Balance | \$530,759,413 | | |
| Number of Loans | 1,940 | | |
| Average Current Loan Balance | \$273,587 | \$48,384 | \$720,000 |
| (1) Original Loan-to-Value Ratio | 81.49% | 32.12% | 100.00% |
| (4) Mortgage Rate | 6.7518% | 4.8300% | 11.2000% |
| (4) Net Mortgage Rate | 6.0520% | 3.8005% | 10.6805% |
| (4) (3) Note Margin | 5.9014% | 2.2500% | 10.2000% |
| (4) (3) Maximum Mortgage Rate | 13.3001% | 10.8300% | 17.2000% |
| (4) (3) Minimum Mortgage Rate | 6.6957% | 2.2500% | 11.2000% |
| (4) (3) Term to Next Rate Adjustment (months) | 23 | 4 | 59 |
| (4) Original Term to Stated Maturity (months) | 360 | 360 | 360 |
| (4) Age (months) | 2 | 0 | 11 |
| (4) Remaining Term to Stated Maturity (months) | 358 | 349 | 360 |
| (4) (2) Credit Score | 652 | 513 | 804 |

(1) Weighted Average, min and max reflect loan to value for first liens and combined loan to value for second liens.

(2) 100.00% of Mortgage Loans have Credit Scores.

(3) Adjustable Rate Loans Only. (4) Weighted average reflected in Total.

| | Range | Percent of Cut-off Date Principal Balance |
|---------------------------------|--------------------------------------|--|
| Product Type | FIXED INTEREST ONLY | 1.98% |
| | 6 MONTH LIBOR INTEREST ONLY | 0.34% |
| | LIBOR 1/6 ARM INTEREST ONLY | 0.07% |
| | LIBOR 2/6 ARM INTEREST ONLY | 84.39% |
| | LIBOR 3/6 ARM INTEREST ONLY | 12.69% |
| | LIBOR 5/1 ARM INTEREST ONLY | 0.13% |
| | LIBOR 5/6 ARM INTEREST ONLY | 0.39% |
| Lien | First | 100.00% |
| Property Type | Two- to four- family units | 4.93% |
| | Condominium | 9.70% |
| | Planned Unit Developments (attached) | 13.70% |
| | Single-family detached | 71.67% |
| Geographic Distribution | California | 65.60% |
| | Florida | 5.40% |
| Number of States (including DC) | | 38 |
| Documentation Type | Full/Alternative | 41.95% |
| | Limited | 1.68% |
| | Stated Income | 56.37% |
| Loans with Prepayment Penalties | | 86.18% |
| Loans with Interest Only Period | | 100.00% |

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Credit Score Distribution of Interest Only Mortgage Loans

| Range of Credit Scores | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Loan-to-Value Ratio (1) |
|------------------------|--------------------------|--------------------|------------------------------------|---------------------------|--|
| 500 - 519 | 1 | 310,000 | 0.06 | 310,000 | 33.26 |
| 520 - 539 | 3 | 533,000 | 0.10 | 177,667 | 83.34 |
| 540 - 559 | 11 | 3,201,180 | 0.60 | 291,016 | 81.64 |
| 560 - 579 | 75 | 18,479,217 | 3.48 | 246,390 | 83.19 |
| 580 - 599 | 181 | 48,294,573 | 9.10 | 266,821 | 82.64 |
| 600 - 619 | 252 | 67,910,541 | 12.79 | 269,486 | 82.65 |
| 620 - 639 | 318 | 82,838,524 | 15.61 | 260,499 | 82.25 |
| 640 - 659 | 334 | 91,747,032 | 17.29 | 274,692 | 81.41 |
| 660 - 679 | 290 | 82,795,690 | 15.60 | 285,502 | 80.56 |
| 680 - 699 | 185 | 52,091,049 | 9.81 | 281,573 | 80.17 |
| 700 - 719 | 107 | 31,112,815 | 5.86 | 290,774 | 80.68 |
| 720 - 739 | 72 | 20,172,403 | 3.80 | 280,172 | 80.70 |
| 740 - 759 | 57 | 16,254,839 | 3.06 | 285,173 | 81.27 |
| 760 - 779 | 42 | 11,092,098 | 2.09 | 264,098 | 79.87 |
| 780 - 799 | 11 | 3,568,853 | 0.67 | 324,441 | 81.10 |
| 800 - 819 | 1 | 357,600 | 0.07 | 357,600 | 80.00 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 81.49 |

Debt-to-Income Ratios of Interest Only Mortgage Loans

| Range of Debt-to-Income Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|------------------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| 0.01% - 5.00% | 1 | 172,500 | 0.03 | 172,500 | 648 | 73.40 |
| 5.01% - 10.00% | 1 | 163,524 | 0.03 | 163,524 | 610 | 62.89 |
| 10.01% - 15.00% | 8 | 1,479,652 | 0.28 | 184,956 | 658 | 69.36 |
| 15.01% - 20.00% | 14 | 2,807,399 | 0.53 | 200,529 | 644 | 75.00 |
| 20.01% - 25.00% | 36 | 8,375,429 | 1.58 | 232,651 | 662 | 79.43 |
| 25.01% - 30.00% | 91 | 21,028,949 | 3.96 | 231,087 | 659 | 81.04 |
| 30.01% - 35.00% | 147 | 37,441,809 | 7.05 | 254,706 | 653 | 80.80 |
| 35.01% - 40.00% | 353 | 95,330,975 | 17.96 | 270,059 | 654 | 81.24 |
| 40.01% - 45.00% | 565 | 160,974,615 | 30.33 | 284,911 | 654 | 81.46 |
| 45.01% - 50.00% | 626 | 174,365,845 | 32.85 | 278,540 | 650 | 82.09 |
| 50.01% - 55.00% | 98 | 28,618,715 | 5.39 | 292,028 | 639 | 81.95 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

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Original Mortgage Loan Principal Balances of Interest Only Mortgage Loans

| Range of Original Mortgage Loan Principal Balances (\$) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| \$1 - \$100,000 | 77 | 6,482,760 | 1.22 | 84,192 | 635 | 80.87 |
| \$100,001 - \$200,000 | 527 | 81,648,957 | 15.38 | 154,932 | 645 | 80.81 |
| \$200,001 - \$300,000 | 630 | 157,612,831 | 29.70 | 250,179 | 655 | 80.56 |
| \$300,001 - \$400,000 | 404 | 140,695,630 | 26.51 | 348,257 | 654 | 81.85 |
| \$400,001 - \$500,000 | 224 | 99,951,531 | 18.83 | 446,212 | 655 | 82.51 |
| \$500,001 - \$600,000 | 60 | 32,609,140 | 6.14 | 543,486 | 647 | 82.80 |
| \$600,001 - \$700,000 | 16 | 10,318,564 | 1.94 | 644,910 | 651 | 83.30 |
| \$700,001 - \$800,000 | 2 | 1,440,000 | 0.27 | 720,000 | 635 | 75.00 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

Net Mortgage Rates of Interest Only Mortgage Loans

| Range of Net Mortgage Rates (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---------------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| 3.5000% - 3.9999% | 2 | 509,675 | 0.10 | 254,837 | 693 | 85.00 |
| 4.0000% - 4.4999% | 11 | 3,136,608 | 0.59 | 285,146 | 655 | 83.54 |
| 4.5000% - 4.9999% | 76 | 23,498,499 | 4.43 | 309,191 | 666 | 83.00 |
| 5.0000% - 5.4999% | 322 | 95,949,184 | 18.08 | 297,979 | 665 | 81.26 |
| 5.5000% - 5.9999% | 505 | 147,145,988 | 27.72 | 291,378 | 660 | 80.70 |
| 6.0000% - 6.4999% | 561 | 152,447,402 | 28.72 | 271,742 | 648 | 80.33 |
| 6.5000% - 6.9999% | 250 | 58,914,467 | 11.10 | 235,658 | 638 | 82.44 |
| 7.0000% - 7.4999% | 126 | 30,088,851 | 5.67 | 238,800 | 634 | 83.41 |
| 7.5000% - 7.9999% | 44 | 10,754,672 | 2.03 | 244,424 | 622 | 87.65 |
| 8.0000% - 8.4999% | 30 | 6,260,370 | 1.18 | 208,679 | 613 | 92.21 |
| 8.5000% - 8.9999% | 9 | 1,332,091 | 0.25 | 148,010 | 602 | 90.78 |
| 9.0000% - 9.4999% | 3 | 654,250 | 0.12 | 218,083 | 601 | 95.68 |
| 10.5000% - 10.9999% | 1 | 67,355 | 0.01 | 67,355 | 681 | 95.00 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

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This information should be considered only after reading Bear Stearns' Statement Regarding Assumptions as to Securities, Pricing Estimates and Other Information (the "Statement"), which should be attached. Do not use or rely on this information if you have not received and reviewed this Statement. Mortgage loans are sold to investors by Bear Stearns, which may be acting as a servicer or as a trustee for the investors.

BSABS 2005-HE9**Computational Materials (Page 38)****Mortgage Rates of Interest Only Mortgage Loans**

| Range of Mortgage Rates (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-----------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| 4.5000% - 4.9999% | 2 | 598,914 | 0.11 | 299,457 | 721 | 75.51 |
| 5.0000% - 5.4999% | 32 | 9,073,525 | 1.71 | 283,548 | 683 | 78.47 |
| 5.5000% - 5.9999% | 240 | 70,827,715 | 13.34 | 295,115 | 673 | 79.30 |
| 6.0000% - 6.4999% | 427 | 126,630,825 | 23.86 | 296,559 | 668 | 79.93 |
| 6.5000% - 6.9999% | 641 | 175,949,356 | 33.15 | 274,492 | 649 | 80.70 |
| 7.0000% - 7.4999% | 262 | 62,566,423 | 11.79 | 238,803 | 639 | 82.17 |
| 7.5000% - 7.9999% | 199 | 53,478,536 | 10.08 | 268,736 | 628 | 85.44 |
| 8.0000% - 8.4999% | 65 | 16,854,786 | 3.18 | 259,304 | 622 | 87.84 |
| 8.5000% - 8.9999% | 45 | 10,086,323 | 1.90 | 224,141 | 611 | 91.57 |
| 9.0000% - 9.4999% | 18 | 3,141,412 | 0.59 | 174,523 | 603 | 93.26 |
| 9.5000% - 9.9999% | 7 | 1,435,860 | 0.27 | 205,123 | 589 | 95.53 |
| 10.0000% - 10.4999% | 1 | 48,384 | 0.01 | 48,384 | 569 | 85.00 |
| 11.0000% - 11.4999% | 1 | 67,355 | 0.01 | 67,355 | 681 | 95.00 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

***Original Loan-to-Value Ratios of Interest Only Mortgage Loans**

*(Ratio groupings below reflect loan to value for first liens and combined loan to value for second liens)

| Range of Original Loan-to-Value Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score |
|--|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|
| 30.01% - 35.00% | 2 | 469,000 | 0.09 | 234,500 | 544 |
| 35.01% - 40.00% | 1 | 200,000 | 0.04 | 200,000 | 604 |
| 40.01% - 45.00% | 2 | 241,000 | 0.05 | 120,500 | 606 |
| 45.01% - 50.00% | 5 | 952,500 | 0.18 | 190,500 | 658 |
| 50.01% - 55.00% | 6 | 1,322,773 | 0.25 | 220,462 | 629 |
| 55.01% - 60.00% | 14 | 3,438,549 | 0.65 | 245,611 | 628 |
| 60.01% - 65.00% | 25 | 5,835,686 | 1.10 | 233,427 | 628 |
| 65.01% - 70.00% | 39 | 10,242,272 | 1.93 | 262,622 | 628 |
| 70.01% - 75.00% | 48 | 13,639,823 | 2.57 | 284,163 | 638 |
| 75.01% - 80.00% | 1,351 | 360,781,201 | 67.97 | 267,048 | 663 |
| 80.01% - 85.00% | 125 | 38,439,397 | 7.24 | 307,515 | 631 |
| 85.01% - 90.00% | 179 | 55,633,275 | 10.48 | 310,800 | 626 |
| 90.01% - 95.00% | 112 | 34,432,176 | 6.49 | 307,430 | 630 |
| 95.01% - 100.00% | 31 | 5,131,762 | 0.97 | 165,541 | 634 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 |

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*Original Combined Loan-to-Value Ratios of Interest Only Mortgage Loans

*(Ratio groupings below reflect combined loan to value for first liens and combined loan to value for second liens)

| Range of Original Combined Loan-to-Value Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score |
|---|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|
| 30.01% - 35.00% | 2 | 469,000 | 0.09 | 234,500 | 544 |
| 35.01% - 40.00% | 1 | 200,000 | 0.04 | 200,000 | 604 |
| 40.01% - 45.00% | 2 | 241,000 | 0.05 | 120,500 | 606 |
| 45.01% - 50.00% | 5 | 952,500 | 0.18 | 190,500 | 658 |
| 50.01% - 55.00% | 6 | 1,322,773 | 0.25 | 220,462 | 629 |
| 55.01% - 60.00% | 14 | 3,438,549 | 0.65 | 245,611 | 628 |
| 60.01% - 65.00% | 24 | 5,671,786 | 1.07 | 236,324 | 629 |
| 65.01% - 70.00% | 39 | 10,242,272 | 1.93 | 262,622 | 628 |
| 70.01% - 75.00% | 43 | 12,086,015 | 2.28 | 281,070 | 634 |
| 75.01% - 80.00% | 149 | 43,617,019 | 8.22 | 292,732 | 633 |
| 80.01% - 85.00% | 122 | 37,707,599 | 7.10 | 309,079 | 630 |
| 85.01% - 90.00% | 193 | 60,495,654 | 11.40 | 313,449 | 630 |
| 90.01% - 95.00% | 165 | 50,016,208 | 9.42 | 303,129 | 641 |
| 95.01% - 100.00% | 1,175 | 304,299,038 | 57.33 | 258,978 | 666 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 |

Geographic Distribution of Mortgaged Properties of Interest Only Mortgage Loans

| State or Territory | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|----------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| California | 1,100 | 348,155,353 | 65.60 | 316,505 | 656 | 80.90 |
| Florida | 130 | 28,654,621 | 5.40 | 220,420 | 651 | 82.47 |
| Other ⁽¹⁾ | 710 | 153,949,439 | 29.03 | 216,830 | 643 | 82.63 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

⁽¹⁾ Other includes states and the District of Columbia with fewer than 5% concentrations individually.

Mortgage Loan Purpose of Interest Only Mortgage Loans

| Loan Purpose | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Equity Refinance | 668 | 192,958,564 | 36.36 | 288,860 | 631 | 82.03 |
| Purchase | 1,221 | 326,383,625 | 61.49 | 267,308 | 665 | 81.10 |
| Rate/Term Refinance | 51 | 11,417,224 | 2.15 | 223,867 | 640 | 83.10 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

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Mortgage Loan Documentation Type of Interest Only Mortgage Loans

| Documentation Type | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Full/Alternative Limited | 851 | 222,659,287 | 41.95 | 261,644 | 638 | 81.95 |
| Limited | 29 | 8,935,001 | 1.68 | 308,103 | 656 | 84.30 |
| Stated Income | 1,060 | 299,165,124 | 56.37 | 282,231 | 662 | 81.06 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

Occupancy Types of Interest Only Mortgage Loans

| Occupancy | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Investor | 51 | 12,062,430 | 2.27 | 236,518 | 668 | 79.80 |
| Primary Residence | 1,881 | 516,195,133 | 97.26 | 274,426 | 652 | 81.53 |
| Second/Vacation | 8 | 2,501,850 | 0.47 | 312,731 | 666 | 79.84 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

Mortgaged Property Types of Interest Only Mortgage Loans

| Property Type | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Two- to four- family units | 82 | 26,187,618 | 4.93 | 319,361 | 661 | 80.23 |
| Condominium | 212 | 51,462,107 | 9.70 | 242,746 | 662 | 81.01 |
| Planned Unit Developments (attached) | 275 | 72,731,744 | 13.70 | 264,479 | 645 | 82.38 |
| Single-family detached | 1,371 | 380,377,945 | 71.67 | 277,446 | 652 | 81.46 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

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Prepayment Penalty Terms of Interest Only Mortgage Loans

| Prepayment Penalty Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| None | 288 | 73,384,762 | 13.83 | 254,808 | 651 | 82.44 |
| 12 Months | 72 | 24,300,420 | 4.58 | 337,506 | 650 | 81.48 |
| 24 Months | 1,310 | 369,064,154 | 69.54 | 281,728 | 654 | 81.40 |
| 36 Months | 266 | 63,476,126 | 11.96 | 238,632 | 645 | 80.94 |
| 60 Months | 4 | 533,950 | 0.10 | 133,488 | 645 | 72.64 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

Interest Only Terms of Interest Only Mortgage Loans

| Interest Only Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| 24 Months | 1,046 | 298,344,551 | 56.21 | 285,224 | 655 | 81.05 |
| 36 Months | 162 | 34,336,104 | 6.47 | 211,951 | 639 | 80.62 |
| 60 Months | 689 | 185,474,011 | 34.95 | 269,193 | 649 | 82.43 |
| 120 Months | 43 | 12,604,746 | 2.37 | 293,134 | 679 | 80.19 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

Mortgage Insurance Coverage of Interest Only Mortgage Loans

| Interest Only Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| First Lien | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |
| LTV > 80 with MI | 373 | 109,982,768 | 20.72 | 294,860 | 627 | 88.92 |
| LTV > 80 w/out MI | 74 | 23,653,842 | 4.46 | 319,647 | 638 | 93.62 |
| LTV < 80 | 1,493 | 397,122,803 | 74.82 | 265,990 | 660 | 78.70 |
| TOTAL: | 1,940 | 530,759,413 | 100.00 | 273,587 | 652 | 81.49 |

BEAR STEARNS

DESCRIPTION OF THE COLLATERAL

GROUP I MORTGAGE LOANS

| Summary | Total | Minimum | Maximum |
|--|---------------|----------------|----------------|
| Aggregate Outstanding Principal Balance | \$857,013,238 | | |
| Number of Loans | 4,069 | | |
| Average Current Loan Balance | \$210,620 | \$14,995 | \$839,315 |
| (1) Original Loan-to-Value Ratio | 82.08% | 13.07% | 100.00% |
| (4) Mortgage Rate | 7.1690% | 4.8000% | 12.5800% |
| (4) Net Mortgage Rate | 6.4520% | 3.4105% | 12.0605% |
| (4) (3) Note Margin | 6.0469% | 2.2500% | 10.9000% |
| (4) (3) Maximum Mortgage Rate | 13.3795% | 10.8300% | 18.1000% |
| (4) (3) Minimum Mortgage Rate | 6.9584% | 2.2500% | 12.1000% |
| (4) (3) Term to Next Rate Adjustment (months) | 23 | 4 | 60 |
| (4) Original Term to Stated Maturity (months) | 350 | 120 | 360 |
| (4) Age (months) | 2 | 0 | 14 |
| (4) Remaining Term to Stated Maturity (months) | 348 | 118 | 360 |
| (4) (2) Credit Score | 636 | 500 | 805 |

(1) Weighted Average, min and max reflect loan to value for first liens and combined loan to value for second liens.

(2) 100.00% of Mortgage Loans have Credit Scores.

(3) Adjustable Rate Loans Only. (4) Weighted average reflected in Total.

| Product Type | Range | Percent of Cut-off Date Principal Balance |
|---------------------------------|--------------------------------------|--|
| | BALLOON | 4.75% |
| | FIXED | 9.45% |
| | FIXED INTEREST ONLY | 1.02% |
| | 6M LIBOR ARM | 0.07% |
| | 6M LIBOR ARM INTEREST ONLY | 0.07% |
| | LIBOR 1/6 ARM | 0.12% |
| | LIBOR 1/6 ARM INTEREST ONLY | 0.04% |
| | LIBOR 2/6 ARM | 33.29% |
| | LIBOR 2/6 ARM INTEREST ONLY | 41.44% |
| | LIBOR 3/6 ARM | 4.08% |
| | LIBOR 3/6 ARM INTEREST ONLY | 5.31% |
| | LIBOR 5/1 ARM | 0.03% |
| | LIBOR 5/1 ARM INTEREST ONLY | 0.08% |
| | LIBOR 5/6 ARM | 0.16% |
| | LIBOR 5/6 ARM INTEREST ONLY | 0.11% |
| Lien | First | 95.17% |
| | Second | 4.83% |
| Property Type | Two- to four- family units | 6.48% |
| | Condominium | 7.33% |
| | Planned Unit Developments (attached) | 13.52% |
| | Single-family detached | 72.59% |
| | Townhouse | 0.01% |
| | Manufactured Home | 0.06% |
| Geographic Distribution | California | 49.94% |
| | Florida | 8.49% |
| | Illinois | 5.87% |
| Number of States (including DC) | | 46 |
| Documentation Type | Full/Alternative | 46.45% |
| | Limited | 1.97% |
| | Stated Income | 51.57% |
| Loans with Prepayment Penalties | | 79.40% |
| Loans with Interest Only Period | | 48.07% |

BEAR STEARNS

BSABS 2005-HE9**Computational Materials (Page 43)****Credit Score Distribution of Group I Mortgage Loans**

| Range of Credit Scores | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Loan-to-Value Ratio (1) |
|------------------------|--------------------------|-------------------|------------------------------------|---------------------------|--|
| 500 - 519 | 107 | 20,706,345 | 2.42 | 193,517 | 75.45 |
| 520 - 539 | 168 | 30,279,558 | 3.53 | 180,235 | 78.19 |
| 540 - 559 | 203 | 38,203,334 | 4.46 | 188,194 | 80.10 |
| 560 - 579 | 268 | 50,737,127 | 5.92 | 189,318 | 81.11 |
| 580 - 599 | 366 | 76,829,178 | 8.96 | 209,916 | 82.99 |
| 600 - 619 | 430 | 95,872,470 | 11.19 | 222,959 | 82.50 |
| 620 - 639 | 638 | 124,236,984 | 14.50 | 194,729 | 82.98 |
| 640 - 659 | 608 | 130,978,113 | 15.28 | 215,425 | 82.53 |
| 660 - 679 | 492 | 108,400,292 | 12.65 | 220,326 | 82.77 |
| 680 - 699 | 312 | 68,932,177 | 8.04 | 220,936 | 82.21 |
| 700 - 719 | 174 | 42,175,428 | 4.92 | 242,388 | 82.88 |
| 720 - 739 | 125 | 29,689,556 | 3.46 | 237,516 | 82.33 |
| 740 - 759 | 79 | 18,747,543 | 2.19 | 237,311 | 82.33 |
| 760 - 779 | 67 | 13,893,514 | 1.62 | 207,366 | 82.25 |
| 780 - 799 | 29 | 6,638,358 | 0.77 | 228,909 | 77.21 |
| 800 - 819 | 3 | 693,261 | 0.08 | 231,087 | 86.13 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 82.08 |

Debt-to-Income Ratios of Group I Mortgage Loans

| Range of Debt-to-Income Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|------------------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| 0.01% - 5.00% | 3 | 821,209 | 0.10 | 273,736 | 603 | 80.28 |
| 5.01% - 10.00% | 8 | 1,483,013 | 0.17 | 185,377 | 611 | 88.79 |
| 10.01% - 15.00% | 21 | 2,691,077 | 0.31 | 128,147 | 619 | 77.06 |
| 15.01% - 20.00% | 55 | 7,664,726 | 0.89 | 139,359 | 631 | 76.31 |
| 20.01% - 25.00% | 109 | 16,650,871 | 1.94 | 152,760 | 629 | 78.42 |
| 25.01% - 30.00% | 239 | 40,400,690 | 4.71 | 169,041 | 633 | 80.87 |
| 30.01% - 35.00% | 390 | 70,363,982 | 8.21 | 180,420 | 634 | 80.83 |
| 35.01% - 40.00% | 688 | 143,687,929 | 16.77 | 208,849 | 643 | 82.06 |
| 40.01% - 45.00% | 1,016 | 229,543,493 | 26.78 | 225,929 | 642 | 82.49 |
| 45.01% - 50.00% | 1,299 | 286,541,985 | 33.43 | 220,587 | 635 | 82.89 |
| 50.01% - 55.00% | 241 | 57,164,264 | 6.67 | 237,196 | 615 | 80.85 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

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Original Mortgage Loan Principal Balances of Group I Mortgage Loans

| Range of Original Mortgage Loan Principal Balances (\$) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| \$1 - \$100,000 | 1,118 | 75,190,029 | 8.77 | 67,254 | 631 | 87.84 |
| \$100,001 - \$200,000 | 1,131 | 166,591,178 | 19.44 | 147,295 | 620 | 82.22 |
| \$200,001 - \$300,000 | 806 | 198,943,074 | 23.21 | 246,828 | 641 | 80.94 |
| \$300,001 - \$400,000 | 545 | 191,668,227 | 22.36 | 351,685 | 643 | 81.04 |
| \$400,001 - \$500,000 | 355 | 159,015,969 | 18.55 | 447,932 | 640 | 82.09 |
| \$500,001 - \$600,000 | 82 | 44,565,170 | 5.20 | 543,478 | 642 | 81.75 |
| \$600,001 - \$700,000 | 28 | 18,040,275 | 2.11 | 644,296 | 646 | 82.04 |
| \$700,001 - \$800,000 | 3 | 2,160,000 | 0.25 | 720,000 | 632 | 80.00 |
| \$800,001 and greater | 1 | 839,315 | 0.10 | 839,315 | 634 | 70.00 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

Net Mortgage Rates of Group I Mortgage Loans

| Range of Net Mortgage Rates (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---------------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| 3.0000% - 3.4999% | 1 | 402,234 | 0.05 | 402,234 | 576 | 85.00 |
| 3.5000% - 3.9999% | 3 | 893,480 | 0.10 | 297,827 | 692 | 85.96 |
| 4.0000% - 4.4999% | 14 | 3,804,810 | 0.44 | 271,772 | 661 | 83.88 |
| 4.5000% - 4.9999% | 96 | 29,496,981 | 3.44 | 307,260 | 670 | 83.01 |
| 5.0000% - 5.4999% | 403 | 118,547,847 | 13.83 | 294,163 | 660 | 80.74 |
| 5.5000% - 5.9999% | 681 | 192,168,396 | 22.42 | 282,186 | 653 | 80.45 |
| 6.0000% - 6.4999% | 821 | 210,017,406 | 24.51 | 255,807 | 637 | 80.24 |
| 6.5000% - 6.9999% | 487 | 104,398,249 | 12.18 | 214,370 | 621 | 80.97 |
| 7.0000% - 7.4999% | 369 | 71,798,966 | 8.38 | 194,577 | 599 | 82.79 |
| 7.5000% - 7.9999% | 249 | 36,818,556 | 4.30 | 147,866 | 604 | 86.38 |
| 8.0000% - 8.4999% | 238 | 32,180,458 | 3.75 | 135,212 | 601 | 86.57 |
| 8.5000% - 8.9999% | 155 | 16,260,270 | 1.90 | 104,905 | 598 | 86.35 |
| 9.0000% - 9.4999% | 280 | 21,219,353 | 2.48 | 75,783 | 641 | 94.21 |
| 9.5000% - 9.9999% | 118 | 8,436,071 | 0.98 | 71,492 | 635 | 95.63 |
| 10.0000% - 10.4999% | 115 | 7,931,610 | 0.93 | 69,405 | 636 | 97.05 |
| 10.5000% - 10.9999% | 30 | 1,966,372 | 0.23 | 65,546 | 609 | 92.96 |
| 11.0000% - 11.4999% | 5 | 401,211 | 0.05 | 80,242 | 606 | 90.35 |
| 11.5000% - 11.9999% | 2 | 109,032 | 0.01 | 54,541 | 574 | 87.85 |
| 12.0000% - 12.4999% | 2 | 111,888 | 0.01 | 55,944 | 514 | 73.90 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

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Mortgage Rates of Group I Mortgage Loans

| Range of Mortgage Rates (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-----------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| 4.5000% - 4.9999% | 4 | 1,175,583 | 0.14 | 293,896 | 645 | 77.20 |
| 5.0000% - 5.4999% | 40 | 10,946,603 | 1.28 | 273,665 | 684 | 78.94 |
| 5.5000% - 5.9999% | 300 | 88,506,911 | 10.33 | 295,023 | 671 | 78.85 |
| 6.0000% - 6.4999% | 544 | 157,266,977 | 18.35 | 289,094 | 665 | 79.26 |
| 6.5000% - 6.9999% | 876 | 232,813,894 | 27.17 | 265,769 | 641 | 80.12 |
| 7.0000% - 7.4999% | 460 | 104,943,982 | 12.25 | 228,139 | 626 | 81.12 |
| 7.5000% - 7.9999% | 443 | 98,935,528 | 11.54 | 223,331 | 604 | 83.81 |
| 8.0000% - 8.4999% | 236 | 40,001,119 | 4.67 | 169,496 | 604 | 85.54 |
| 8.5000% - 8.9999% | 334 | 49,716,679 | 5.80 | 148,852 | 595 | 87.84 |
| 9.0000% - 9.4999% | 190 | 23,914,139 | 2.79 | 125,864 | 585 | 87.69 |
| 9.5000% - 9.9999% | 352 | 28,285,961 | 3.30 | 80,358 | 633 | 93.77 |
| 10.0000% - 10.4999% | 95 | 6,812,625 | 0.79 | 71,712 | 627 | 93.70 |
| 10.5000% - 10.9999% | 147 | 10,414,572 | 1.22 | 70,847 | 638 | 97.49 |
| 11.0000% - 11.4999% | 35 | 2,280,370 | 0.27 | 65,153 | 600 | 92.15 |
| 11.5000% - 11.9999% | 9 | 777,327 | 0.09 | 86,370 | 608 | 92.14 |
| 12.0000% - 12.4999% | 2 | 109,082 | 0.01 | 54,541 | 574 | 87.85 |
| 12.5000% - 12.9999% | 2 | 111,888 | 0.01 | 55,944 | 514 | 73.90 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

*Original Loan-to-Value Ratios of Group I Mortgage Loans

*(Ratio groupings below reflect loan to value for first liens and combined loan to value for second liens)

| Range of Original Loan-to-Value Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score |
|--|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|
| 10.01% - 15.00% | 1 | 78,136 | 0.01 | 78,136 | 642 |
| 15.01% - 20.00% | 1 | 35,000 | 0.00 | 35,000 | 565 |
| 20.01% - 25.00% | 6 | 528,184 | 0.06 | 88,031 | 619 |
| 25.01% - 30.00% | 3 | 344,369 | 0.04 | 114,790 | 530 |
| 30.01% - 35.00% | 6 | 792,077 | 0.09 | 132,013 | 553 |
| 35.01% - 40.00% | 9 | 1,350,199 | 0.16 | 150,022 | 585 |
| 40.01% - 45.00% | 18 | 2,795,935 | 0.33 | 155,330 | 607 |
| 45.01% - 50.00% | 12 | 1,610,218 | 0.19 | 134,185 | 565 |
| 50.01% - 55.00% | 22 | 3,972,510 | 0.46 | 180,569 | 626 |
| 55.01% - 60.00% | 47 | 7,506,791 | 0.88 | 159,719 | 603 |
| 60.01% - 65.00% | 68 | 14,823,081 | 1.73 | 217,986 | 598 |
| 65.01% - 70.00% | 103 | 21,914,581 | 2.56 | 212,763 | 596 |
| 70.01% - 75.00% | 171 | 39,648,621 | 4.63 | 231,863 | 594 |
| 75.01% - 80.00% | 1,961 | 480,765,876 | 56.10 | 245,164 | 653 |
| 80.01% - 85.00% | 310 | 71,788,108 | 8.38 | 231,575 | 594 |
| 85.01% - 90.00% | 394 | 97,096,814 | 11.33 | 246,439 | 616 |
| 90.01% - 95.00% | 274 | 58,501,753 | 6.83 | 213,510 | 625 |
| 95.01% - 100.00% | 663 | 53,460,987 | 6.24 | 80,635 | 662 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 |

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Original Combined Loan-to-Value Ratios of Group I Mortgage Loans

*(Ratio groupings below reflect combined loan to value for first liens and combined loan to value for second liens)

| Range of Original Combined Loan-to-Value Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score |
|---|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|
| 10.01% - 15.00% | 1 | 78,136 | 0.01 | 78,136 | 642 |
| 15.01% - 20.00% | 1 | 35,000 | 0.00 | 35,000 | 565 |
| 20.01% - 25.00% | 6 | 528,184 | 0.06 | 88,031 | 619 |
| 25.01% - 30.00% | 3 | 344,369 | 0.04 | 114,790 | 530 |
| 30.01% - 35.00% | 6 | 792,077 | 0.09 | 132,013 | 553 |
| 35.01% - 40.00% | 9 | 1,350,199 | 0.16 | 150,022 | 585 |
| 40.01% - 45.00% | 18 | 2,795,935 | 0.33 | 155,330 | 607 |
| 45.01% - 50.00% | 12 | 1,610,218 | 0.19 | 134,185 | 565 |
| 50.01% - 55.00% | 22 | 3,972,510 | 0.46 | 180,569 | 626 |
| 55.01% - 60.00% | 47 | 7,506,791 | 0.88 | 159,719 | 603 |
| 60.01% - 65.00% | 67 | 14,460,200 | 1.69 | 215,824 | 594 |
| 65.01% - 70.00% | 94 | 21,469,248 | 2.51 | 228,396 | 595 |
| 70.01% - 75.00% | 155 | 36,673,580 | 4.28 | 236,604 | 591 |
| 75.01% - 80.00% | 402 | 90,353,510 | 10.54 | 224,760 | 609 |
| 80.01% - 85.00% | 289 | 69,161,703 | 8.07 | 239,314 | 594 |
| 85.01% - 90.00% | 391 | 100,513,799 | 11.73 | 257,069 | 618 |
| 90.01% - 95.00% | 341 | 75,520,548 | 8.81 | 221,468 | 633 |
| 95.01% - 100.00% | 2,205 | 429,847,232 | 50.16 | 194,942 | 663 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 |

Geographic Distribution of Mortgaged Properties of Group I Mortgage Loans

| State or Territory | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|----------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| California | 1,570 | 428,009,006 | 49.94 | 272,617 | 649 | 81.55 |
| Florida | 408 | 72,796,806 | 8.49 | 178,424 | 631 | 82.29 |
| Illinois | 272 | 50,271,287 | 5.87 | 184,821 | 629 | 84.15 |
| Other ⁽¹⁾ | 1,819 | 305,936,139 | 35.74 | 168,189 | 621 | 82.45 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

⁽¹⁾ Other includes states and the District of Columbia with fewer than 5% concentrations individually.

Mortgage Loan Purpose of Group I Mortgage Loans

| Loan Purpose | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Equity Refinance | 1,380 | 313,687,339 | 36.60 | 227,310 | 607 | 80.29 |
| Purchase | 2,555 | 518,184,331 | 60.46 | 202,812 | 656 | 83.15 |
| Rate/Term Refinance | 134 | 25,141,569 | 2.93 | 187,624 | 598 | 82.49 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

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Mortgage Loan Documentation Type of Group I Mortgage Loans

| Documentation Type | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Full/Alternative Limited | 2,009 | 398,116,273 | 46.45 | 198,166 | 619 | 81.74 |
| Limited | 63 | 16,901,274 | 1.97 | 268,274 | 635 | 82.48 |
| Stated Income | 1,997 | 441,995,692 | 51.57 | 221,330 | 652 | 82.38 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

Occupancy Types of Group I Mortgage Loans

| Occupancy | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Investor | 139 | 22,375,025 | 2.61 | 160,971 | 634 | 82.67 |
| Primary Residence | 3,911 | 829,735,829 | 96.82 | 212,154 | 636 | 82.07 |
| Second/Vacation | 19 | 4,902,384 | 0.57 | 258,020 | 647 | 82.36 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

Mortgaged Property Types of Group I Mortgage Loans

| Property Type | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Two- to four- family units | 225 | 55,548,792 | 6.48 | 246,884 | 652 | 82.36 |
| Condominium | 319 | 62,801,579 | 7.33 | 196,870 | 652 | 82.36 |
| Manufactured Home | 4 | 512,525 | 0.06 | 128,131 | 606 | 79.82 |
| Planned Unit Developments (attached) | 527 | 115,890,590 | 13.52 | 219,906 | 633 | 83.02 |
| Single-family detached | 2,993 | 622,133,391 | 72.59 | 207,863 | 634 | 81.86 |
| Townhouse | 1 | 126,363 | 0.01 | 126,363 | 619 | 92.00 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

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Prepayment Penalty Terms of Group I Mortgage Loans

| Prepayment Penalty Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| None | 956 | 176,540,615 | 20.60 | 184,666 | 629 | 82.85 |
| 6 Months | 1 | 71,771 | 0.01 | 71,771 | 557 | 90.00 |
| 12 Months | 173 | 48,418,989 | 5.65 | 279,879 | 634 | 81.27 |
| 24 Months | 2,279 | 507,900,278 | 59.26 | 222,861 | 640 | 82.74 |
| 36 Months | 629 | 119,805,511 | 13.98 | 190,470 | 635 | 78.79 |
| 60 Months | 31 | 4,276,074 | 0.50 | 137,938 | 629 | 73.97 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

Interest Only Terms of Group I Mortgage Loans

| Interest Only Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Combined Loan-to-Value Ratio (1) |
|--------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|---|
| Not Interest Only | 2,683 | 445,146,387 | 51.94 | 165,914 | 619 | 82.55 |
| 24 Months | 763 | 234,353,835 | 27.35 | 307,148 | 660 | 81.22 |
| 36 Months | 88 | 21,298,518 | 2.49 | 242,029 | 639 | 80.38 |
| 60 Months | 511 | 147,457,217 | 17.21 | 288,566 | 649 | 82.42 |
| 120 Months | 24 | 8,757,282 | 1.02 | 364,887 | 679 | 80.13 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

Mortgage Insurance Coverage of Group I Mortgage Loans

| Interest Only Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|----------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| First Lien | 3,467 | 815,653,627 | 95.17 | 235,262 | 635 | 81.19 |
| LTV > 80 with MI | 863 | 194,481,030 | 22.69 | 225,355 | 608 | 89.06 |
| LTV > 80 w/out MI | 176 | 45,007,020 | 5.25 | 255,722 | 629 | 93.15 |
| LTV < or equal to 80 | 2,428 | 576,165,577 | 67.23 | 237,300 | 644 | 77.60 |
| Second Lien | 602 | 41,359,612 | 4.83 | 68,704 | 673 | 99.74 |
| LTV < 80 | 602 | 41,359,612 | 4.83 | 68,704 | 673 | 99.74 |
| TOTAL: | 4,069 | 857,013,238 | 100.00 | 210,620 | 636 | 82.08 |

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DESCRIPTION OF THE COLLATERAL**GROUP II MORTGAGE LOANS**

| Summary | Total | Minimum | Maximum |
|--|---------------|----------------|----------------|
| Aggregate Outstanding Principal Balance | \$375,007,919 | | |
| Number of Loans | 2,316 | | |
| Average Current Loan Balance | \$161,921 | \$12,211 | \$591,438 |
| (1) Original Loan-to-Value Ratio | 80.26% | 11.90% | 100.00% |
| (4) Mortgage Rate | 7.1996% | 5.0250% | 12.1250% |
| (4) Net Mortgage Rate | 6.4052% | 3.6355% | 11.6055% |
| (4) (3) Note Margin | 6.0383% | 2.2500% | 7.9900% |
| (4) (3) Maximum Mortgage Rate | 13.4348% | 11.1500% | 18.0000% |
| (4) (3) Minimum Mortgage Rate | 7.0630% | 2.2500% | 12.0000% |
| (4) (3) Term to Next Rate Adjustment (months) | 24 | 2 | 59 |
| (4) Original Term to Stated Maturity (months) | 355 | 120 | 360 |
| (4) Age (months) | 2 | 0 | 12 |
| (4) Remaining Term to Stated Maturity (months) | 353 | 119 | 360 |
| (4) (2) Credit Score | 627 | 500 | 809 |

(1) Weighted Average, min and max reflect loan to value for first liens and combined loan to value for second liens.

(2) 100.00% of Mortgage Loans have Credit Scores.

(3) Adjustable Rate Loans Only. (4) Weighted average reflected in Total.

| | Range | Percent of Cut-off Date Principal Balance |
|---------------------------------|--------------------------------------|--|
| Product Type | BALLOON | 1.71% |
| | FIXED | 14.97% |
| | FIXED INTEREST ONLY | 0.48% |
| | 6 MONTH LIBOR | 0.17% |
| | 6 MONTH LIBOR INTEREST ONLY | 0.34% |
| | LIBOR 1/6 ARM | 0.33% |
| | LIBOR 2/6 ARM | 44.06% |
| | LIBOR 2/6 ARM INTEREST ONLY | 24.74% |
| | LIBOR 3/6 ARM | 6.79% |
| | LIBOR 3/6 ARM INTEREST ONLY | 5.84% |
| | LIBOR 5/6 ARM | 0.26% |
| LIBOR 5/6 ARM INTEREST ONLY | 0.31% | |
| Lien | First | 98.23% |
| | Second | 1.77% |
| Property Type | Two- to four- family units | 9.94% |
| | Condominium | 6.96% |
| | Planned Unit Developments (attached) | 10.53% |
| | Single-family detached | 72.47% |
| | Manufactured Home | 0.10% |
| Geographic Distribution | California | 38.35% |
| | Illinois | 9.16% |
| | Florida | 8.79% |
| | Texas | 6.26% |
| Number of States (including DC) | | 46 |
| Documentation Type | Full/Alternative | 47.15% |
| | Limited | 1.54% |
| | Stated Income | 51.31% |
| Loans with Prepayment Penalties | | 74.26% |
| Loans with Interest Only Period | | 31.71% |

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Credit Score Distribution of Group II Mortgage Loans

| Range of Credit Scores | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Loan-to-Value Ratio (1) |
|------------------------|--------------------------|--------------------|------------------------------------|---------------------------|--|
| 500 - 519 | 71 | 13,796,235 | 3.68 | 194,313 | 75.29 |
| 520 - 539 | 85 | 15,922,963 | 4.25 | 187,329 | 74.24 |
| 540 - 559 | 107 | 20,172,377 | 5.38 | 188,527 | 76.63 |
| 560 - 579 | 124 | 22,796,079 | 6.08 | 183,839 | 78.84 |
| 580 - 599 | 272 | 44,931,309 | 11.98 | 165,189 | 79.57 |
| 600 - 619 | 306 | 53,659,759 | 14.31 | 175,359 | 81.01 |
| 620 - 639 | 355 | 50,767,736 | 13.54 | 143,008 | 82.09 |
| 640 - 659 | 320 | 48,577,522 | 12.95 | 151,805 | 81.10 |
| 660 - 679 | 249 | 38,460,922 | 10.26 | 154,462 | 81.76 |
| 680 - 699 | 162 | 24,216,413 | 6.46 | 149,484 | 80.99 |
| 700 - 719 | 105 | 16,776,635 | 4.47 | 159,777 | 80.77 |
| 720 - 739 | 73 | 11,508,911 | 3.07 | 157,656 | 80.43 |
| 740 - 759 | 50 | 7,728,480 | 2.06 | 154,570 | 83.52 |
| 760 - 779 | 29 | 4,191,422 | 1.12 | 144,532 | 81.19 |
| 780 - 799 | 6 | 1,079,225 | 0.29 | 179,871 | 86.61 |
| 800 - 819 | 2 | 421,932 | 0.11 | 210,966 | 94.95 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 80.26 |

Debt-to-Income Ratios of Group II Mortgage Loans

| Range of Debt-to-Income Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|------------------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| 0.01% - 5.00% | 2 | 273,417 | 0.07 | 136,709 | 668 | 90.00 |
| 5.01% - 10.00% | 6 | 835,485 | 0.22 | 139,248 | 660 | 84.39 |
| 10.01% - 15.00% | 15 | 1,823,234 | 0.49 | 121,549 | 639 | 77.05 |
| 15.01% - 20.00% | 35 | 5,411,385 | 1.44 | 154,611 | 622 | 79.12 |
| 20.01% - 25.00% | 87 | 11,219,482 | 2.99 | 128,960 | 639 | 75.91 |
| 25.01% - 30.00% | 138 | 20,402,627 | 5.44 | 147,845 | 630 | 77.42 |
| 30.01% - 35.00% | 233 | 33,198,591 | 8.85 | 142,483 | 631 | 79.19 |
| 35.01% - 40.00% | 384 | 62,591,542 | 16.69 | 162,999 | 633 | 79.70 |
| 40.01% - 45.00% | 522 | 84,510,002 | 22.54 | 161,897 | 629 | 81.10 |
| 45.01% - 50.00% | 741 | 124,268,954 | 33.14 | 167,704 | 625 | 81.36 |
| 50.01% - 55.00% | 153 | 30,473,199 | 8.13 | 199,171 | 608 | 79.50 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

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Original Mortgage Loan Principal Balances of Group II Mortgage Loans

| Range of Original Mortgage Loan Principal Balances (\$) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| \$1 - \$100,000 | 697 | 44,671,871 | 11.91 | 64,092 | 636 | 82.86 |
| \$100,001 - \$200,000 | 900 | 132,468,771 | 35.32 | 147,188 | 628 | 79.11 |
| \$200,001 - \$300,000 | 517 | 127,891,908 | 34.10 | 247,373 | 625 | 79.04 |
| \$300,001 - \$400,000 | 177 | 58,647,327 | 15.64 | 331,341 | 618 | 82.85 |
| \$400,001 - \$500,000 | 22 | 9,623,697 | 2.57 | 437,441 | 637 | 83.97 |
| \$500,001 - \$600,000 | 3 | 1,704,346 | 0.45 | 568,115 | 661 | 84.21 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

Net Mortgage Rates of Group II Mortgage Loans

| Range of Net Mortgage Rates (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---------------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| 3.5000% - 3.9999% | 2 | 471,349 | 0.13 | 235,674 | 733 | 85.00 |
| 4.0000% - 4.4999% | 11 | 2,743,904 | 0.73 | 249,446 | 626 | 85.85 |
| 4.5000% - 4.9999% | 70 | 16,814,127 | 4.48 | 240,202 | 659 | 81.89 |
| 5.0000% - 5.4999% | 261 | 54,144,306 | 14.44 | 207,449 | 650 | 79.94 |
| 5.5000% - 5.9999% | 332 | 64,062,261 | 17.08 | 192,959 | 638 | 80.82 |
| 6.0000% - 6.4999% | 491 | 86,990,235 | 23.20 | 177,170 | 633 | 78.61 |
| 6.5000% - 6.9999% | 379 | 61,234,221 | 16.33 | 161,568 | 615 | 80.68 |
| 7.0000% - 7.4999% | 327 | 46,713,222 | 12.46 | 142,854 | 608 | 79.54 |
| 7.5000% - 7.9999% | 134 | 18,041,757 | 4.81 | 134,640 | 587 | 79.55 |
| 8.0000% - 8.4999% | 82 | 11,254,377 | 3.00 | 137,249 | 581 | 80.90 |
| 8.5000% - 8.9999% | 37 | 4,008,586 | 1.07 | 108,340 | 586 | 82.64 |
| 9.0000% - 9.4999% | 75 | 3,337,099 | 0.89 | 44,495 | 637 | 91.91 |
| 9.5000% - 9.9999% | 35 | 1,568,019 | 0.42 | 44,801 | 629 | 83.67 |
| 10.0000% - 10.4999% | 54 | 2,275,328 | 0.61 | 42,136 | 620 | 92.51 |
| 10.5000% - 10.9999% | 22 | 1,092,177 | 0.29 | 49,644 | 595 | 90.45 |
| 11.0000% - 11.4999% | 3 | 214,964 | 0.06 | 71,655 | 565 | 88.46 |
| 11.5000% - 11.9999% | 1 | 41,988 | 0.01 | 41,988 | 688 | 93.55 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

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Mortgage Rates of Group II Mortgage Loans

| Range of Mortgage Rates (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-----------------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| 5.0000% - 5.4999% | 26 | 5,889,700 | 1.57 | 226,527 | 672 | 72.68 |
| 5.5000% - 5.9999% | 170 | 34,838,094 | 9.29 | 204,930 | 655 | 75.92 |
| 6.0000% - 6.4999% | 234 | 45,811,494 | 12.22 | 195,776 | 653 | 78.42 |
| 6.5000% - 6.9999% | 516 | 96,487,870 | 25.73 | 186,992 | 635 | 79.03 |
| 7.0000% - 7.4999% | 354 | 58,226,577 | 15.53 | 164,482 | 624 | 80.74 |
| 7.5000% - 7.9999% | 437 | 72,486,300 | 19.33 | 165,873 | 612 | 81.92 |
| 8.0000% - 8.4999% | 179 | 26,859,569 | 7.16 | 150,053 | 592 | 83.23 |
| 8.5000% - 8.9999% | 143 | 19,019,316 | 5.07 | 133,002 | 588 | 82.76 |
| 9.0000% - 9.4999% | 49 | 5,529,126 | 1.47 | 112,839 | 587 | 84.87 |
| 9.5000% - 9.9999% | 81 | 4,068,517 | 1.08 | 50,229 | 631 | 91.61 |
| 10.0000% - 10.4999% | 30 | 1,445,651 | 0.39 | 48,188 | 623 | 80.33 |
| 10.5000% - 10.9999% | 67 | 2,850,137 | 0.76 | 42,539 | 619 | 93.11 |
| 11.0000% - 11.4999% | 26 | 1,238,615 | 0.33 | 47,639 | 602 | 91.47 |
| 11.5000% - 11.9999% | 2 | 90,964 | 0.02 | 45,482 | 637 | 100.00 |
| 12.0000% - 12.4999% | 2 | 165,988 | 0.04 | 82,994 | 557 | 83.43 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

***Original Loan-to-Value Ratios of Group II Mortgage Loans**

*(Ratio groupings below reflect loan to value for first liens and combined loan to value for second liens)

| Range of Original Loan-to-Value Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score |
|--|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|
| 10.01% - 15.00% | 1 | 250,000 | 0.07 | 250,000 | 736 |
| 15.01% - 20.00% | 2 | 159,889 | 0.04 | 79,944 | 541 |
| 20.01% - 25.00% | 3 | 164,809 | 0.04 | 54,936 | 676 |
| 25.01% - 30.00% | 4 | 337,400 | 0.09 | 84,350 | 632 |
| 30.01% - 35.00% | 8 | 911,572 | 0.24 | 113,946 | 591 |
| 35.01% - 40.00% | 10 | 1,428,307 | 0.38 | 142,831 | 591 |
| 40.01% - 45.00% | 16 | 2,482,231 | 0.66 | 155,139 | 601 |
| 45.01% - 50.00% | 24 | 3,643,514 | 0.97 | 151,813 | 620 |
| 50.01% - 55.00% | 24 | 4,138,693 | 1.10 | 172,446 | 587 |
| 55.01% - 60.00% | 48 | 8,501,100 | 2.27 | 177,106 | 614 |
| 60.01% - 65.00% | 65 | 12,346,175 | 3.29 | 189,941 | 608 |
| 65.01% - 70.00% | 109 | 20,288,946 | 5.41 | 186,137 | 605 |
| 70.01% - 75.00% | 143 | 26,853,732 | 7.16 | 187,788 | 611 |
| 75.01% - 80.00% | 956 | 151,242,899 | 40.33 | 158,204 | 637 |
| 80.01% - 85.00% | 230 | 46,453,881 | 12.39 | 201,973 | 606 |
| 85.01% - 90.00% | 283 | 55,735,814 | 14.86 | 196,946 | 628 |
| 90.01% - 95.00% | 145 | 25,516,410 | 6.80 | 175,975 | 641 |
| 95.01% - 100.00% | 245 | 14,552,549 | 3.88 | 59,398 | 667 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 |

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Original Combined Loan-to-Value Ratios of Group II Mortgage Loans

*(Ratio groupings below reflect combined loan to value for first liens and combined loan to value for second liens)

| Range of Original Combined Loan-to-Value Ratios (%) | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score |
|---|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|
| 10.01% - 15.00% | 1 | 250,000 | 0.07 | 250,000 | 736 |
| 15.01% - 20.00% | 2 | 159,889 | 0.04 | 79,944 | 541 |
| 20.01% - 25.00% | 3 | 164,809 | 0.04 | 54,936 | 676 |
| 25.01% - 30.00% | 4 | 337,400 | 0.09 | 84,350 | 632 |
| 30.01% - 35.00% | 8 | 911,572 | 0.24 | 113,946 | 591 |
| 35.01% - 40.00% | 10 | 1,428,307 | 0.38 | 142,831 | 591 |
| 40.01% - 45.00% | 16 | 2,482,231 | 0.66 | 155,139 | 601 |
| 45.01% - 50.00% | 23 | 3,595,584 | 0.96 | 156,330 | 621 |
| 50.01% - 55.00% | 24 | 4,138,693 | 1.10 | 172,446 | 587 |
| 55.01% - 60.00% | 47 | 8,261,376 | 2.20 | 175,774 | 612 |
| 60.01% - 65.00% | 64 | 12,182,275 | 3.25 | 190,348 | 608 |
| 65.01% - 70.00% | 104 | 19,765,377 | 5.27 | 190,052 | 604 |
| 70.01% - 75.00% | 124 | 25,123,575 | 6.70 | 202,609 | 609 |
| 75.01% - 80.00% | 337 | 58,465,376 | 15.59 | 173,488 | 612 |
| 80.01% - 85.00% | 219 | 45,250,101 | 12.07 | 206,621 | 606 |
| 85.01% - 90.00% | 281 | 56,558,868 | 15.08 | 201,277 | 628 |
| 90.01% - 95.00% | 183 | 32,856,032 | 8.76 | 179,541 | 646 |
| 95.01% - 100.00% | 866 | 103,076,456 | 27.49 | 119,026 | 653 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 |

Geographic Distribution of Mortgaged Properties of Group II Mortgage Loans

| State or Territory | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|----------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| California | 614 | 143,820,602 | 38.35 | 234,236 | 618 | 77.32 |
| Florida | 213 | 34,353,788 | 9.16 | 161,285 | 636 | 83.54 |
| Illinois | 231 | 32,947,468 | 8.79 | 142,630 | 637 | 80.91 |
| Texas | 272 | 23,485,641 | 6.26 | 86,344 | 630 | 79.86 |
| Other ⁽¹⁾ | 986 | 140,400,420 | 37.44 | 142,394 | 631 | 82.40 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

¹⁾ Other includes states and the District of Columbia with fewer than 5% concentrations individually.

Mortgage Loan Purpose of Group II Mortgage Loans

| Loan Purpose | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|---------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Equity Refinance | 1,279 | 248,771,069 | 66.34 | 194,504 | 617 | 79.01 |
| Purchase | 894 | 103,596,622 | 27.63 | 115,880 | 651 | 83.26 |
| Rate/Term Refinance | 143 | 22,640,228 | 6.04 | 158,323 | 627 | 80.31 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

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BSABS 2005-HE9**Computational Materials (Page 54)****Mortgage Loan Documentation Type of Group II Mortgage Loans**

| Documentation Type | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Full/Alternative Limited | 1,134 | 176,806,712 | 47.15 | 155,914 | 620 | 80.54 |
| Limited | 33 | 5,781,453 | 1.54 | 175,196 | 614 | 81.06 |
| Stated Income | 1,149 | 192,419,755 | 51.31 | 167,467 | 634 | 79.98 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

Occupancy Types of Group II Mortgage Loans

| Occupancy | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Investor | 206 | 33,963,419 | 9.06 | 164,871 | 658 | 81.02 |
| Primary Residence | 2,094 | 338,018,152 | 90.14 | 161,422 | 624 | 80.15 |
| Second/Vacation | 16 | 3,026,349 | 0.81 | 189,147 | 661 | 84.67 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

Mortgaged Property Types of Group II Mortgage Loans

| Property Type | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| Two- to four- family units | 155 | 37,268,682 | 9.94 | 240,443 | 644 | 80.51 |
| Condominium | 167 | 26,081,999 | 6.96 | 156,180 | 639 | 81.38 |
| Manufactured Home | 3 | 392,665 | 0.10 | 130,888 | 647 | 78.08 |
| Planned Unit Developments (attached) | 247 | 39,484,795 | 10.53 | 159,857 | 626 | 82.18 |
| Single-family detached | 1,744 | 271,779,777 | 72.47 | 155,837 | 624 | 79.85 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

Prepayment Penalty Terms of Group II Mortgage Loans

| Prepayment Penalty Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|-------------------------|--------------------------|-------------------|------------------------------------|---------------------------|-------------------------------|--|
| None | 693 | 96,496,736 | 25.73 | 139,245 | 631 | 82.06 |
| 6 Months | 1 | 130,202 | 0.03 | 130,202 | 619 | 80.00 |
| 12 Months | 62 | 12,842,721 | 3.42 | 207,141 | 637 | 77.97 |
| 24 Months | 1,120 | 196,351,638 | 52.36 | 175,314 | 620 | 80.51 |
| 36 Months | 440 | 69,186,623 | 18.45 | 157,242 | 640 | 77.49 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

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Interest Only Terms of Group II Mortgage Loans

| Interest Only Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|--------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| Not Interest Only | 1,762 | 256,115,358 | 68.30 | 145,355 | 620 | 79.85 |
| 24 Months | 283 | 63,990,716 | 17.06 | 226,116 | 636 | 80.45 |
| 36 Months | 74 | 13,037,586 | 3.48 | 176,184 | 640 | 81.02 |
| 60 Months | 178 | 38,016,795 | 10.14 | 213,578 | 647 | 82.49 |
| 120 Months | 19 | 3,847,464 | 1.03 | 202,498 | 679 | 80.32 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

Mortgage Insurance Coverage of Group II Mortgage Loans

| Interest Only Term | Number of Mortgage Loans | Principal Balance | Percentage of Total Mortgage Loans | Average Principal Balance | Weighted Average Credit Score | Weighted Average Loan-to-Value Ratio (1) |
|----------------------|--------------------------|--------------------|------------------------------------|---------------------------|-------------------------------|--|
| First Lien | 2,128 | 368,379,065 | 98.23 | 173,110 | 626 | 79.91 |
| LTV > 80 with MI | 632 | 118,461,081 | 31.59 | 187,438 | 624 | 88.67 |
| LTV > 80 w/out MI | 83 | 17,168,718 | 4.58 | 206,852 | 634 | 94.15 |
| LTV < or equal to 80 | 1,413 | 232,749,266 | 62.07 | 164,720 | 627 | 74.41 |
| Second Lien | 188 | 6,628,855 | 1.77 | 35,260 | 663 | 99.74 |
| LTV < 80 | 188 | 6,628,855 | 1.77 | 35,260 | 663 | 99.74 |
| TOTAL: | 2,316 | 375,007,919 | 100.00 | 161,921 | 627 | 80.26 |

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