

Nomura Home Equity Loan Trust, Series 2006-HE1



Pool Summary	July-08		
Delinquency Status Summary:			
	%	\$	#
Current	44.81%	\$171,799,743	2,045
30 Day DQ	5.90%	\$22,620,363	-
60 Day DQ	3.39%	\$12,997,124	-
90+ Day DQ	10.32%	\$39,566,466	-
Bankruptcy	3.14%	\$12,038,634	-
Foreclosure	15.50%	\$59,426,378	-
Real Estate Owned (REO)	16.94%	\$64,947,281	-
Total 90+ Days Bucket	45.90%	\$175,978,760	-
Total	100.00%	\$383,395,990	2,045

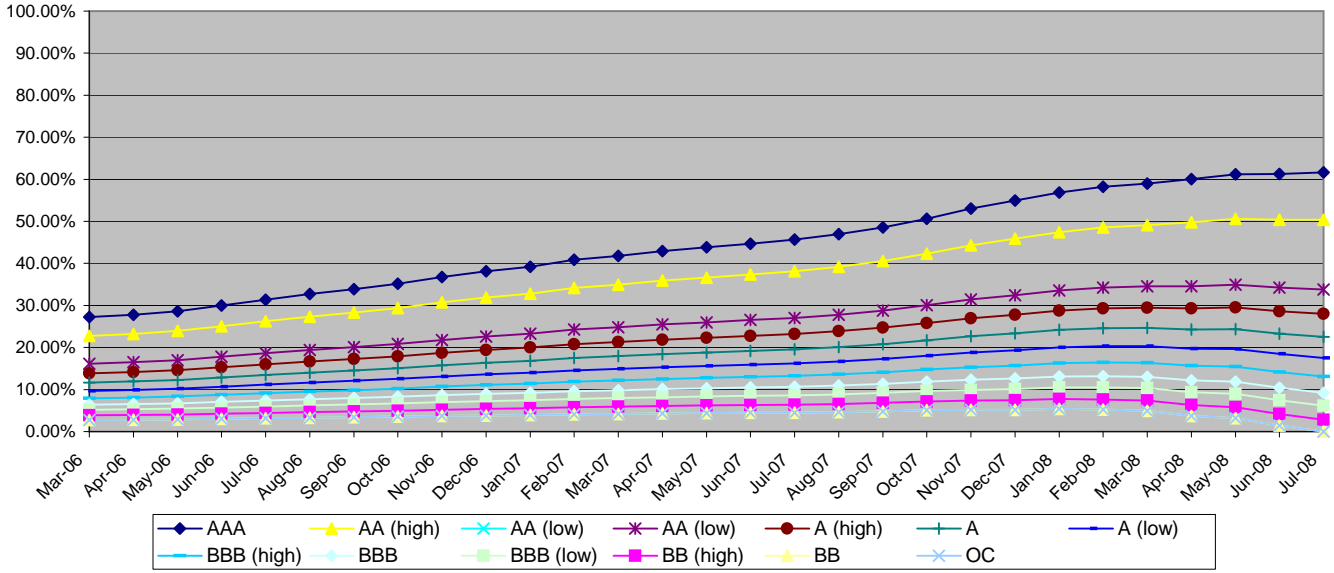
Excess Spread, Delinquency and Loss Analysis:			
	%	\$	
Excess Spread (XS) Annualized	-2.06%	(7,893,614)	
Monthly XS - 3 month average	3.37%	12,904,321	
Total 90+ Days Bucket - 3 month average	45.96%	176,206,389	
Delinquency Coverage Ratio:	0.16		
3 Month Average XS + OC / potential losses from Total 90+ Days Bucket			
DBRS Single B Cum loss assumption at Deal inception	5.00%	49,011,195	
Monthly losses - 3 month average	0.64%	6,312,502	
Cumulative Losses to date as a percent of original balance	4.48%	43,918,930.24	

Pool Statistics:			
Current:		Original	
Mortgage Originator	Quick Loan Funding 29%, Sunset Direct Lending 19%, Chapel Mortgage 11%	Balance	980,223,909
Servicer	Ocwen Loan Servicing, LLC	Mortgage Insurer	NA
Provider of Reps and Warranties	Nomura Credit & Capital, Inc.	% of loans with MI	0.00%
Trustee	HSBC Bank USA N.A.	DT LTV Coverage	0.00%
Repurchase/EPDs	NA	LTV	79.42%
% of original balance with modifications	NA	Combined LTV	83.26%
% repayment plan/forebearance	NA	FICO	611
Current balance	\$383,395,990	RWFICO	589
Pool Factor	39.11%	WAM	352
Current OC as % of current Balance	0.03%	WAC	7.84%
Months of seasoning	29	OC (At Issuance)	2.70%
Pricing CPR	33.40%	OC Target	2.70%
Current CPR	30.49%	Fixed	16.00%
WAM	318	ARM	84.00%
WAC	9.01%	average month to reset	25
Trigger & Step-down Analysis		Cash-out	63.60%
DQ Trigger	FAIL	Purchase	34.00%
Total 60+ days Bucket	49.29%	1st lien with piggy back	23.73%
DQ Trigger Threshold	19.11%	Second Liens	4.93%
Cum Loss Trigger	FAIL	Fully Amortizing	62.00%
Cumulative Losses to date as a percent of original balance	4.48%	Balloons	7.57%
Cum Loss Trigger Threshold	3.75%	Interest Only	30.43%
Step-down Date	No	average I/O period	62
		Investor Owned	5.20%
		Single Family	86.90%
		Full Doc	0.00%
		Limited Doc	47.57%
		Stated Doc	52.43%

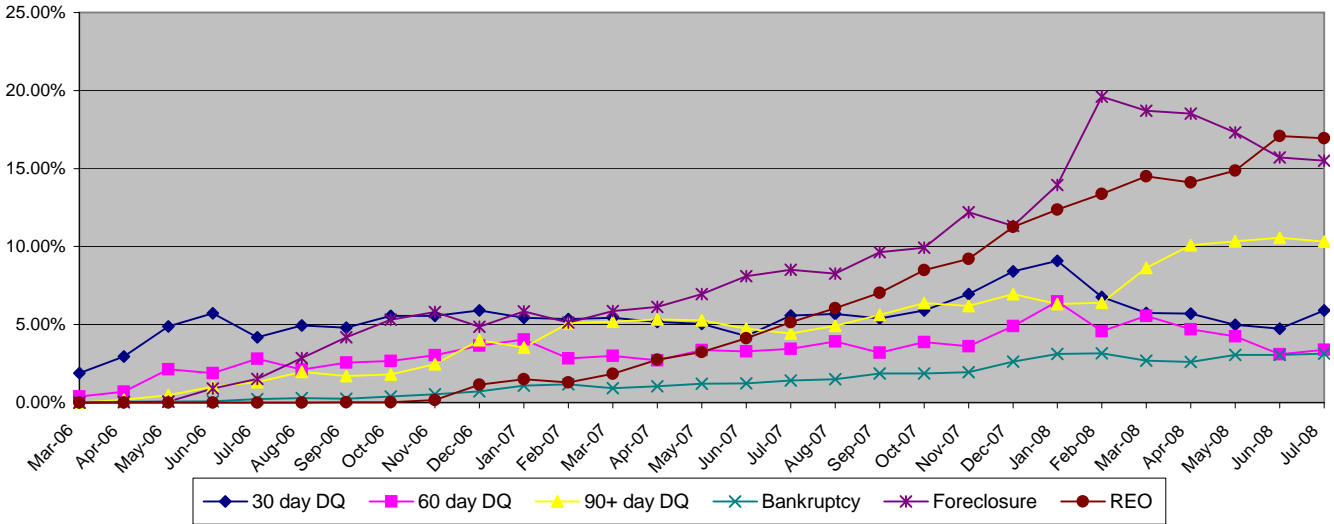
PARsurveillance@dbrs.com

Class Information										
Class Name	Original Rating	Current Rating	Original CE %	Current CE %	Gross Loss %	Current Bond Balance \$	Current Period Writedown \$	Class Factor %	Curr CE / Orig. CE	Delinquency Coverage Ratio
A-1	AAA	Disc. - Repaid	26.80%	61.64%	28.00%	-	-	0.00%	2.30	2.98
A-2	AAA	AAA	26.80%	61.64%	28.00%	69,323,000	-	100.00%	2.30	2.98
A-3	AAA	AAA	26.80%	61.64%	28.00%	134,108,000	-	100.00%	2.30	2.98
A-4	AAA	AAA	26.80%	61.64%	28.00%	13,665,000	-	100.00%	2.30	2.98
M-1	AA (high)	AA (high)	22.40%	50.39%	23.33%	43,129,000	-	100.00%	2.25	2.47
M-2	AA	AA	18.40%	40.17%	21.00%	39,208,000	-	100.00%	2.18	2.00
M-3	AA (low)	AA (low)	15.90%	33.77%	18.83%	24,505,000	-	100.00%	2.12	1.70
M-4	A (high)	A	13.65%	28.02%	16.67%	22,055,000	-	100.00%	2.05	1.44
M-5	A	BBB (high)	11.50%	22.52%	14.50%	21,074,000	-	100.00%	1.96	1.19
M-6	A (low)	BBB	9.55%	17.54%	12.92%	19,114,000	-	100.00%	1.84	0.96
M-7	BBB (high)	BB (high)	7.80%	13.07%	11.33%	17,153,000	-	100.00%	1.67	0.75
M-8	BBB	BB	6.30%	9.23%	9.75%	14,703,000	-	100.00%	1.46	0.58
M-9	BBB (low)	BB (low)	5.10%	6.16%	8.83%	11,762,000	-	100.00%	1.21	0.44
B-1	BB (high)	B	3.80%	2.84%	7.92%	12,742,000	-	100.00%	0.75	0.28
B-2	BB	B (low)	2.70%	0.03%	7.00%	10,782,000	-	100.00%	0.01	0.16
P	NR	NR	2.70%	0.03%	-	100	-	100.00%	0.01	0.16
OC	NR	NR	2.70%	0.03%	-	102,703	-	0.39%	0.01	0.16

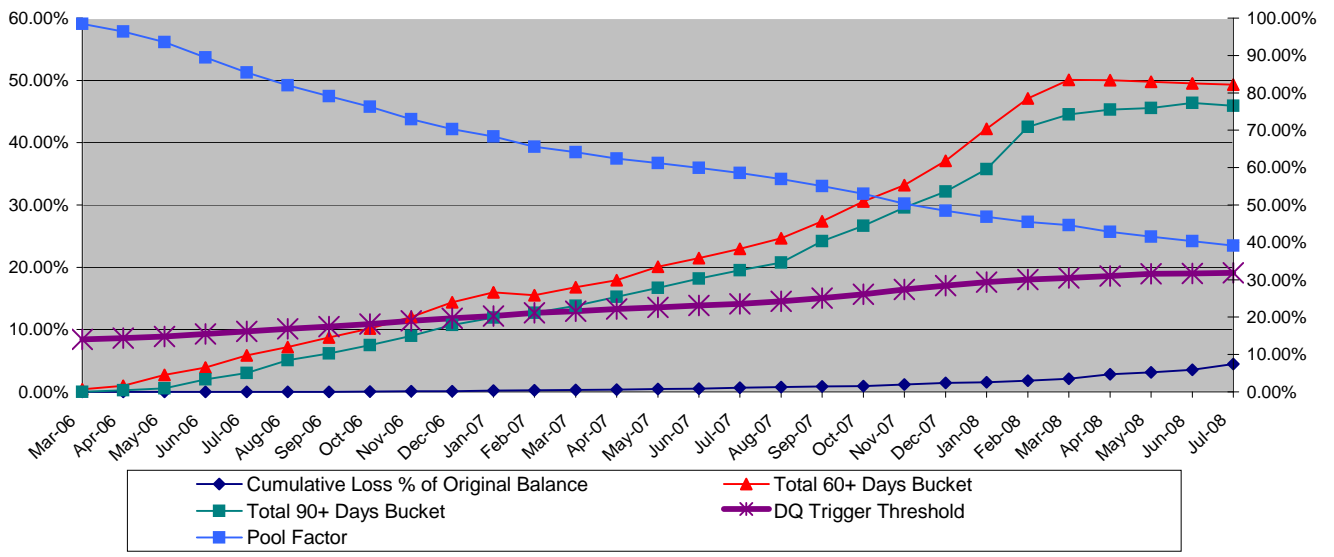
Credit Enhancement Graph



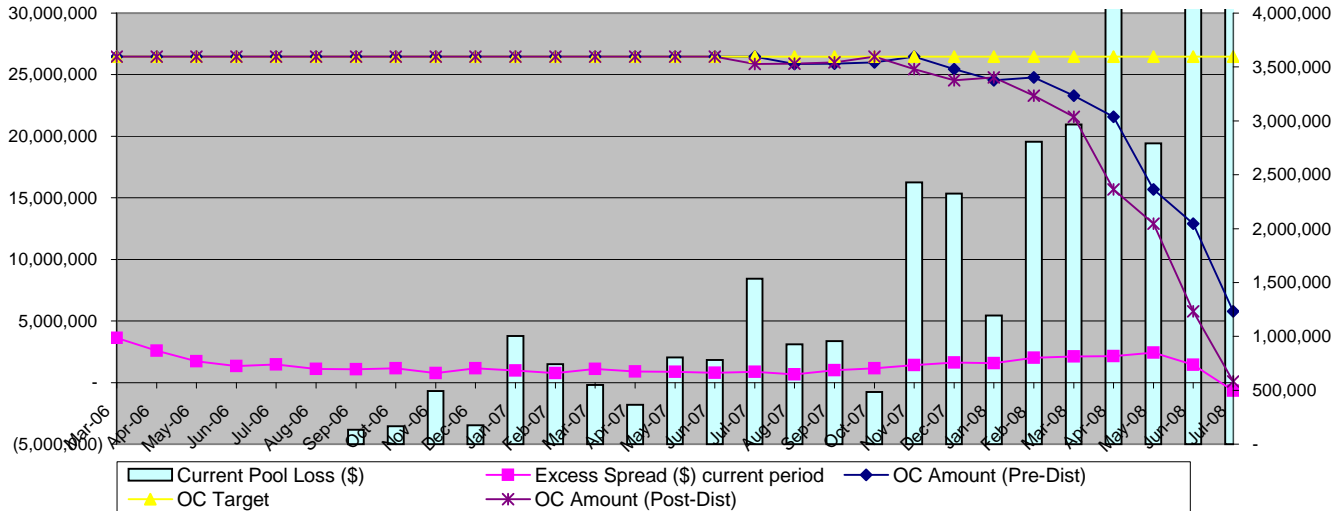
Delinquency Graph



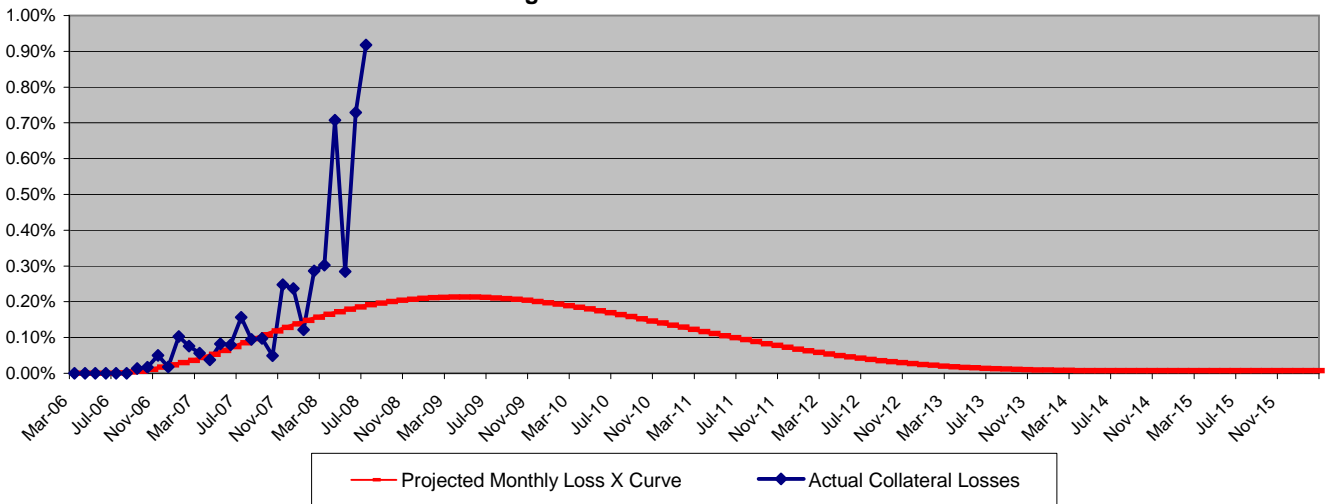
Performance Trend Analysis



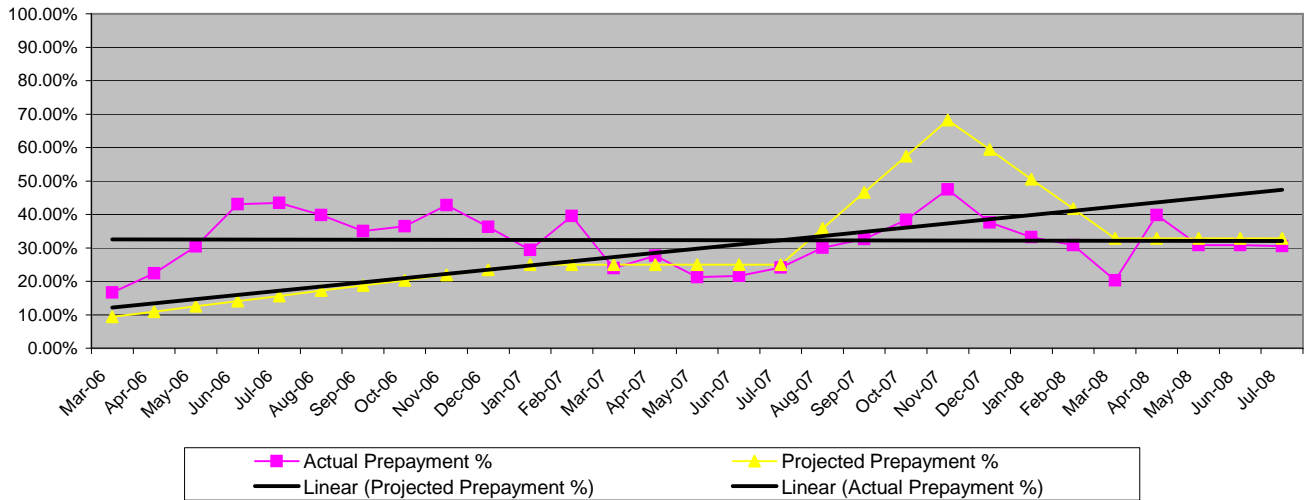
Overcollateralization, Excess Spread & Monthly Losses



Loss Timing Curve vs Actual Collateral Losses



Actual vs Projected Prepayments



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