

Nomura Home Equity Loan Trust, Series 2006-HE1



Pool Summary	September-08		
Delinquency Status Summary:			
	%	\$	#
Current	45.68%	\$154,153,641	1,765
30 Day DQ	6.11%	\$20,619,062	-
60 Day DQ	3.95%	\$13,329,835	-
90+ Day DQ	7.22%	\$24,364,914	-
Bankruptcy	3.45%	\$11,642,514	-
Foreclosure	15.34%	\$51,767,006	-
Real Estate Owned (REO)	18.25%	\$61,587,214	-
Total 90+ Days Bucket	44.26%	\$149,361,649	-
Total	100.00%	\$337,464,187	1,765

Excess Spread, Delinquency and Loss Analysis:		
	%	\$
Excess Spread (XS) Annualized	-4.30%	(14,496,480)
Monthly XS - 3 month average	-3.38%	(11,391,588)
Total 90+ Days Bucket - 3 month average	45.58%	153,814,905
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	1.28%	12,594,541
Cumulative Losses to date as a percent of original balance	7.42%	72,705,305.66

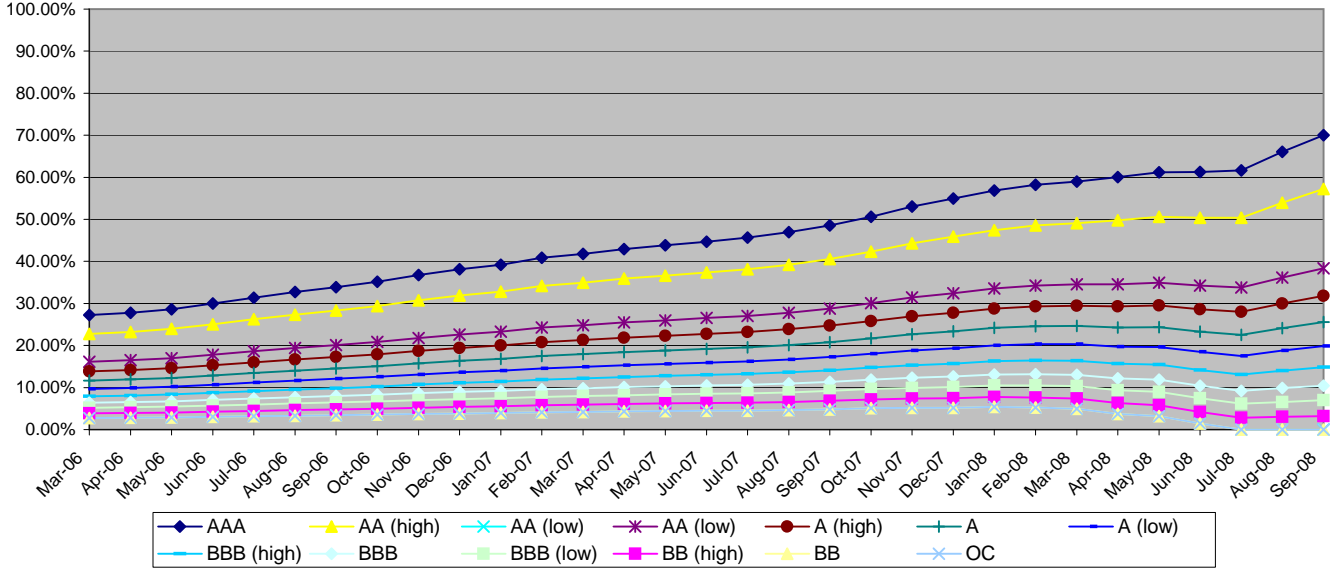
Pool Statistics:			
Current:		Original	
Mortgage Originator	Quick Loan Funding 29%, Sunset Direct Lending 19%, Chapel Mortgage 11%	Balance	980,223,909
Servicer	Ocwen Loan Servicing, LLC	Mortgage Insurer	NA
Provider of Reps and Warranties	Nomura Credit & Capital, Inc.	% of loans with MI	0.00%
Trustee	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	\$337,464,187	RWFICO	589
Pool Factor	34.43%	WAM	352
Current OC as % of current Balance	0.00%	WAC	7.84%
Months of seasoning	31	OC (At Issuance)	2.70%
Pricing CPR	33.40%	OC Target	2.70%
Current CPR	52.11%	Fixed	16.00%
WAM	315	ARM	84.00%
WAC	8.59%	average month to reset	25
Trigger & Step-down Analysis		Cash-out	63.60%
DQ Trigger	FAIL	Purchase	34.00%
Total 60+ days Bucket	48.21%	1st lien with piggy back	23.73%
DQ Trigger Threshold	21.70%	Second Liens	4.93%
Cum Loss Trigger	FAIL	Fully Amortizing	62.00%
Cumulative Losses to date as a percent of original balance	7.42%	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%

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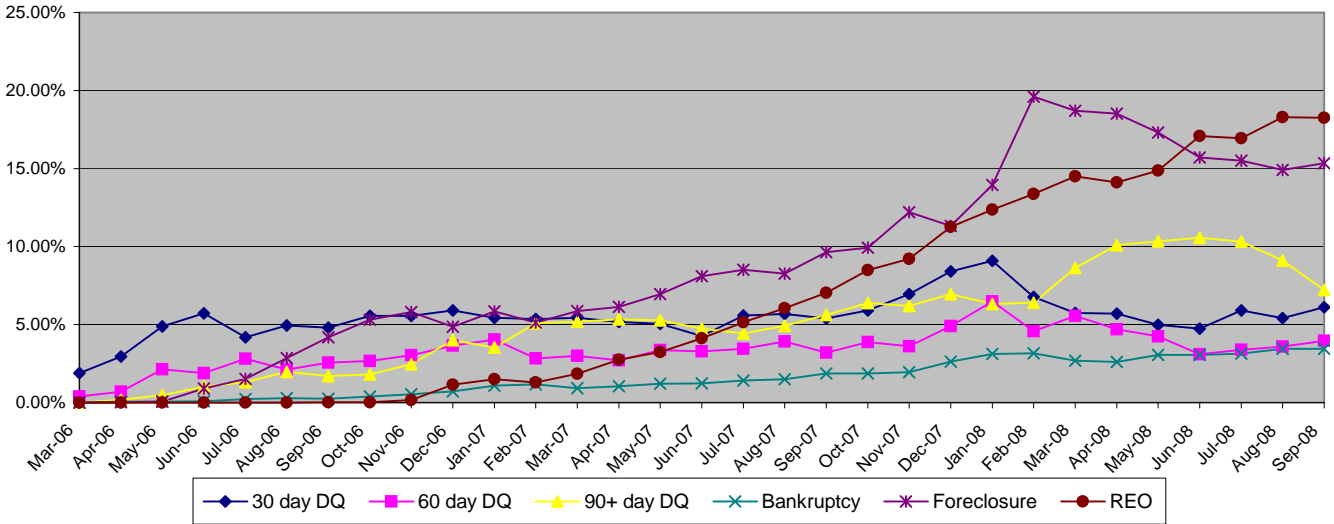
Class Information

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%	70.00%	28.00%	-	-	0.00%	2.61	3.17
A-2	AAA	AAA	26.80%	70.00%	28.00%	69,323,000	-	100.00%	2.61	3.17
A-3	AAA	AAA	26.80%	70.00%	28.00%	134,108,000	-	100.00%	2.61	3.17
A-4	AAA	AAA	26.80%	70.00%	28.00%	13,665,000	-	100.00%	2.61	3.17
M-1	AA (high)	AA (high)	22.40%	57.22%	23.33%	43,129,000	-	100.00%	2.55	2.56
M-2	AA	AA	18.40%	45.60%	21.00%	39,208,000	-	100.00%	2.48	2.01
M-3	AA (low)	AA (low)	15.90%	38.34%	18.83%	24,505,000	-	100.00%	2.41	1.66
M-4	A (high)	A	13.65%	31.80%	16.67%	22,055,000	-	100.00%	2.33	1.35
M-5	A	BBB (high)	11.50%	25.56%	14.50%	21,074,000	-	100.00%	2.22	1.06
M-6	A (low)	BBB	9.55%	19.90%	12.92%	19,114,000	-	100.00%	2.08	0.79
M-7	BBB (high)	BB (high)	7.80%	14.81%	11.33%	17,153,000	-	100.00%	1.90	0.54
M-8	BBB	BB	6.30%	10.46%	9.75%	14,703,000	-	100.00%	1.66	0.34
M-9	BBB (low)	BB (low)	5.10%	6.97%	8.83%	11,762,000	-	100.00%	1.37	0.17
B-1	BB (high)	B	3.80%	3.20%	7.92%	12,742,000	-	100.00%	0.84	-0.01
B-2	BB	B (low)	2.70%	0.00%	7.00%	10,782,000	-	100.00%	0.00	-0.16
P	NR	NR	2.70%	0.00%	-	100	-	100.00%	0.00	-
OC	NR	NR	2.70%	0.00%	-	-	-	0.00%	0.00	-

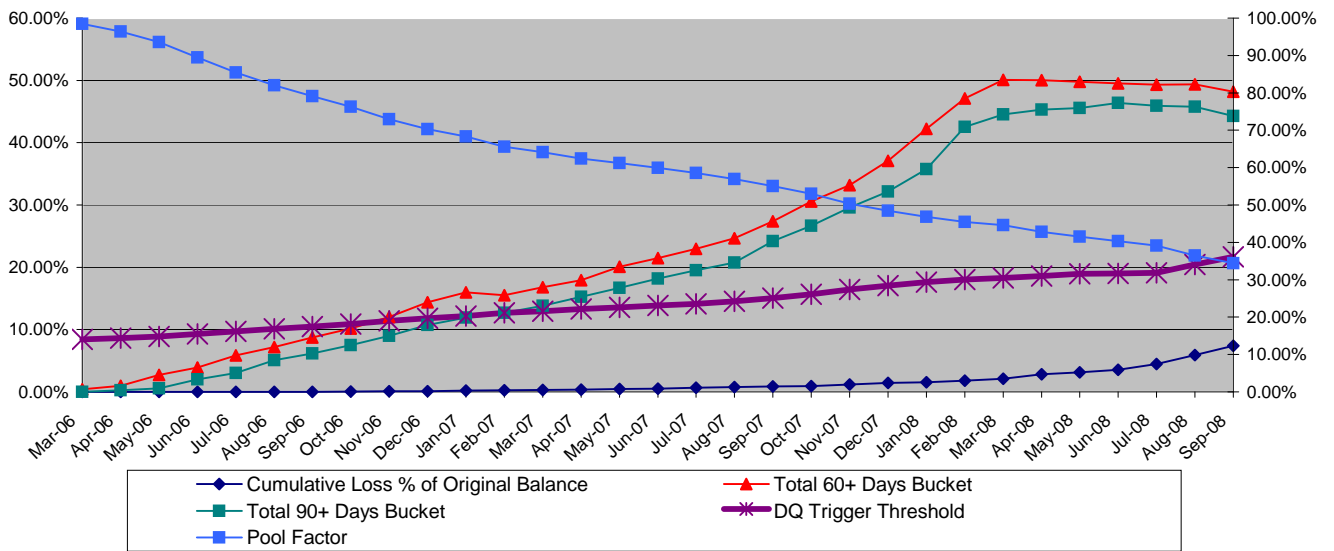
Credit Enhancement Graph



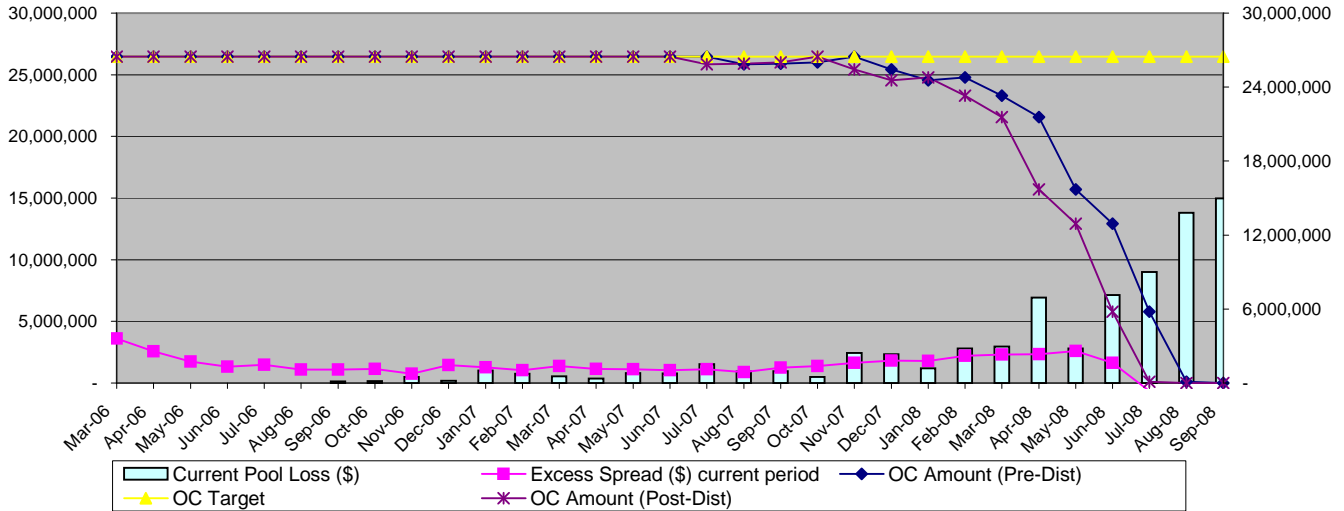
Delinquency Graph



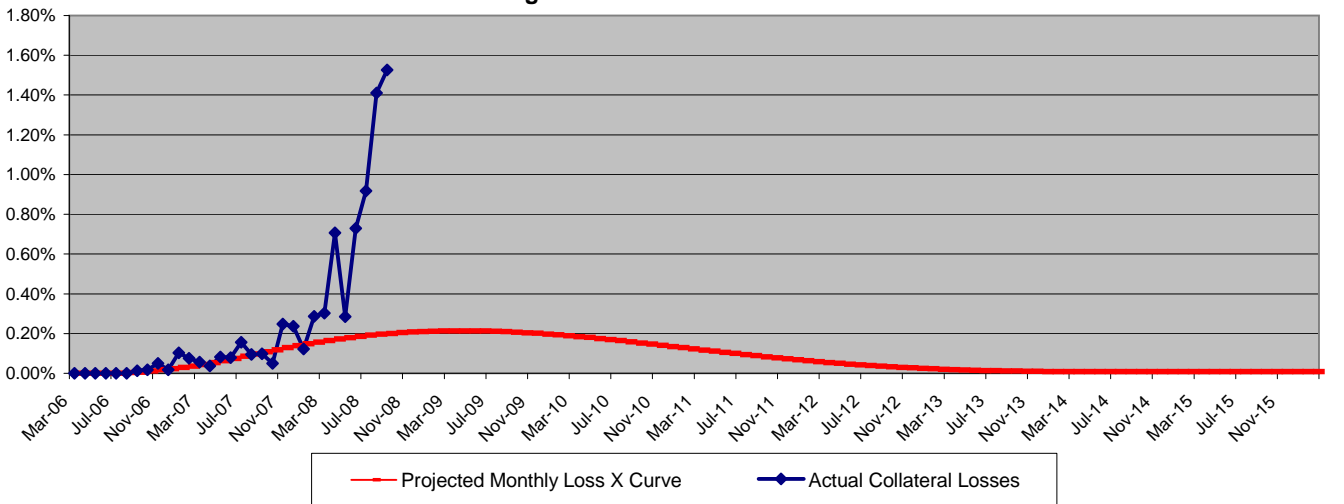
Performance Trend Analysis



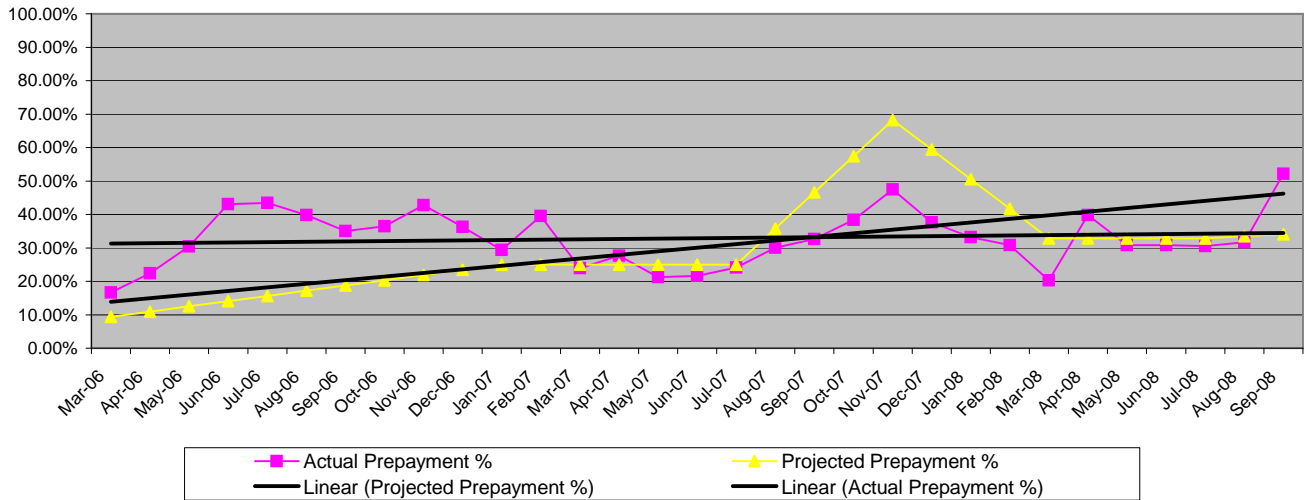
Overcollateralization, Excess Spread & Monthly Losses



Loss Timing Curve vs Actual Collateral Losses



Actual vs Projected Prepayments



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