

## Nomura Home Equity Loan Trust, Series 2006-HE2



Pool Summary	November-08		
<b>Delinquency Status Summary:</b>			
	%	\$	#
Current	55.77%	\$186,004,724	-
30 Day DQ	7.18%	\$23,946,816	-
60 Day DQ	3.92%	\$13,074,028	-
90+ Day DQ	7.95%	\$26,514,928	-
Bankruptcy	2.88%	\$9,605,408	-
Foreclosure	12.57%	\$41,923,604	-
Real Estate Owned (REO)	9.73%	\$32,451,604	-
Total 90+ Days Bucket	33.13%	\$110,495,544	-
Total	100.00%	\$333,521,111	-

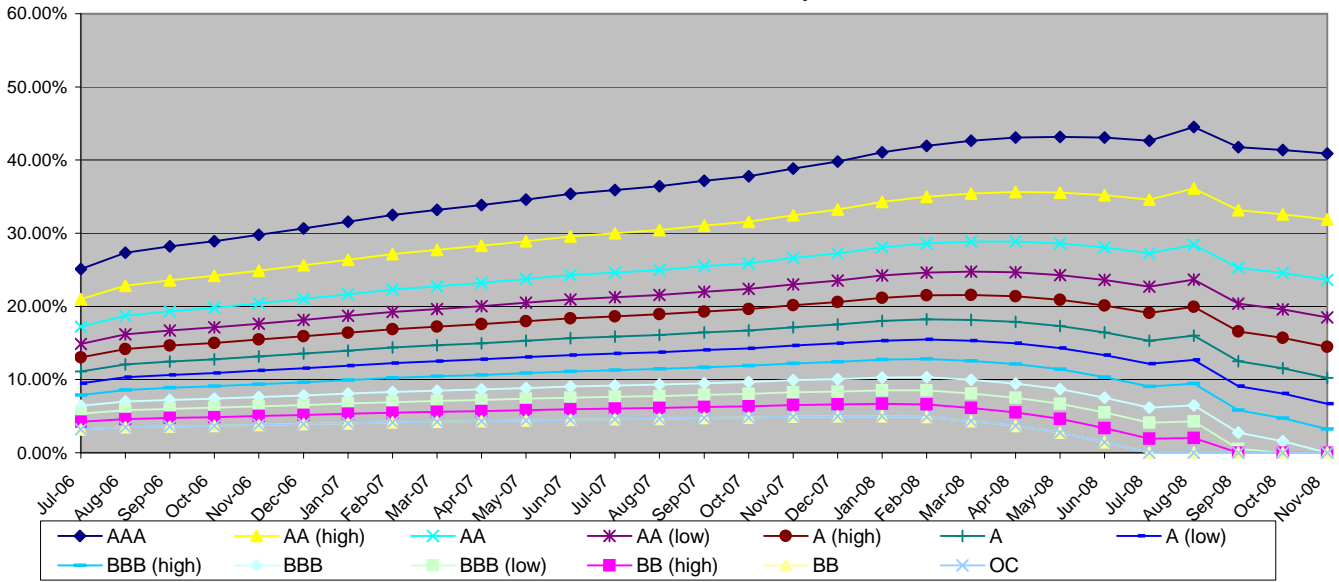
<b>Excess Spread, Delinquency and Loss Analysis:</b>			
	%	\$	
Excess Spread (XS) Annualized	4.52%	15,073,752	
Monthly XS - 3 month average	4.38%	14,623,326	
Total 90+ Days Bucket - 3 month average	35.42%	118,122,979	
Delinquency Coverage Ratio:	0.28		
3 Month Average XS + OC / potential losses from Total 90+ Days Bucket			
DBRS Single B Cum loss assumption at Deal inception	4.25%	31,594,546	
Monthly losses - 3 month average	0.65%	4,839,541	
Cumulative Losses to date as a percent of original balance	7.48%	55,641,318.17	

<b>Pool Statistics:</b>			
<b>Current:</b>		<b>Original</b>	
Mortgage Originator	Ownit Mortgage Solutions 39%, Quick Loan Funding 37%	Balance	743,401,087
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	79.45%
% of original balance with modifications	NA	Combined LTV	84.42%
% repayment plan/forebearance	NA	FICO	617
Current balance	\$333,521,111	RWFICO	598
Pool Factor	44.86%	WAM	357
Current OC as % of current Balance	0.00%	WAC	7.70%
Months of seasoning	29	OC (At Issuance)	3.15%
Pricing CPR	32.60%	OC Target	3.15%
Current CPR	28.59%	Fixed	24.00%
WAM	324	ARM	76.00%
WAC	7.36%	average month to reset	26
<b>Trigger &amp; Step-down Analysis</b>		Cash-out	62.40%
DQ Trigger	FAIL	Purchase	33.80%
Total 60+ days Bucket	37.05%	1st lien with piggy back	29.47%
DQ Trigger Threshold	10.96%	Second Liens	1.61%
Cum Loss Trigger	FAIL	Fully Amortizing	63.08%
Cumulative Losses to date as a percent of original balance	7.48%	Balloons	36.92%
Cum Loss Trigger Threshold	3.20%	Interest Only	0.00%
Step-down Date	No	average I/O period	66
		Investor Owned	3.70%
		Single Family	96.60%
		Full Doc	0.00%
		Limited Doc	63.41%
		Stated Doc	36.59%

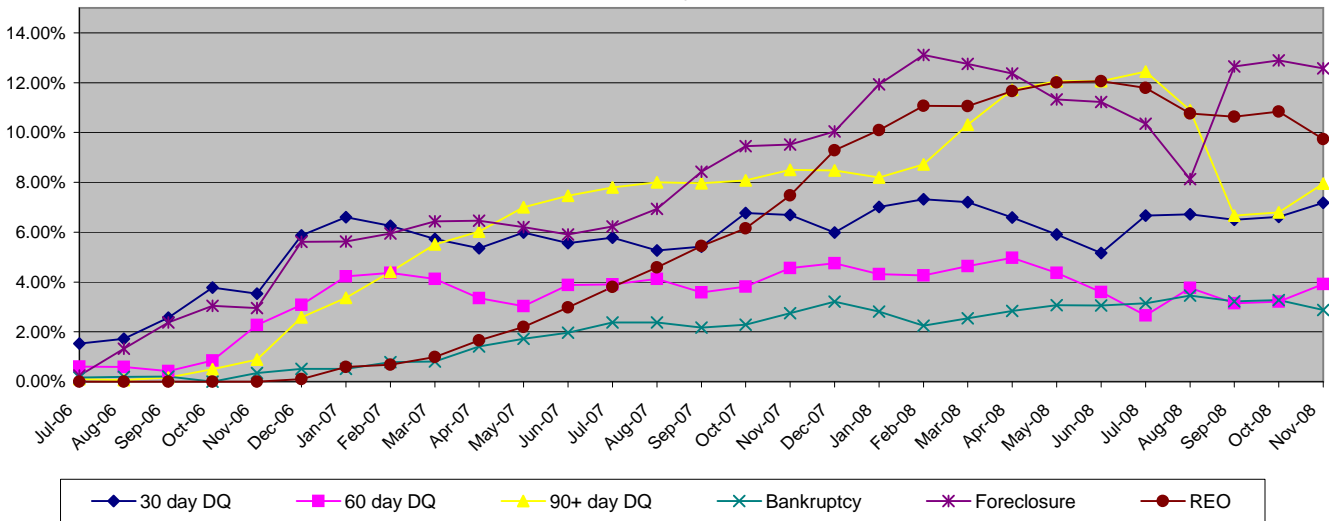
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Class Information										
Class Name	Original Rating	Current Rating	Original CE %	Current CE %	Gross Loss %	Current Bond Balance \$	Current Period Writedown \$	Class Factor %	Curr CE / Orig. CE	Delinquency Coverage Ratio
A-1	AAA	AAA	24.65%	40.90%	24.50%	-	-	0.00%	1.66	2.88
A-2	AAA	AAA	24.65%	40.90%	24.50%	59,019,493	-	97.01%	1.66	2.88
A-3	AAA	AA	24.65%	40.90%	24.50%	103,062,000	-	100.00%	1.66	2.88
A-4	AAA	A	24.65%	40.90%	24.50%	35,042,000	-	100.00%	1.66	2.88
M-1	AA (high)	A (low)	20.60%	31.87%	20.17%	30,107,000	-	100.00%	1.55	2.30
M-2	AA	BB (high)	16.90%	23.62%	18.00%	27,505,000	-	100.00%	1.40	1.78
M-3	AA (low)	BB (low)	14.60%	18.50%	16.08%	17,098,000	-	100.00%	1.27	1.45
M-4	A (high)	B	12.80%	14.48%	14.17%	13,381,000	-	100.00%	1.13	1.20
M-5	A	C	10.90%	10.25%	12.25%	14,124,000	-	100.00%	0.94	0.93
M-6	A (low)	C	9.30%	6.68%	10.92%	11,894,000	-	100.00%	0.72	0.70
M-7	BBB (high)	C	7.75%	3.23%	9.58%	11,522,000	-	100.00%	0.42	0.48
M-8	BBB	C	6.30%	0.00%	8.25%	10,766,618	12,382	99.89%	0.00	-
M-9	BBB (low)	C	5.25%	0.00%	7.50%	-	5,465,859	0.00%	0.00	-
B-1	BB (high)	B	4.15%	0.00%	6.75%	-	-	0.00%	0.00	-
B-2	BB	B (low)	3.15%	0.00%	6.00%	-	-	0.00%	0.00	-
P	NR	NR	3.15%	0.00%	-	-	-	0.00%	0.00	-
OC	NR	NR	3.15%	0.00%	-	-	-	0.00%	0.00	-

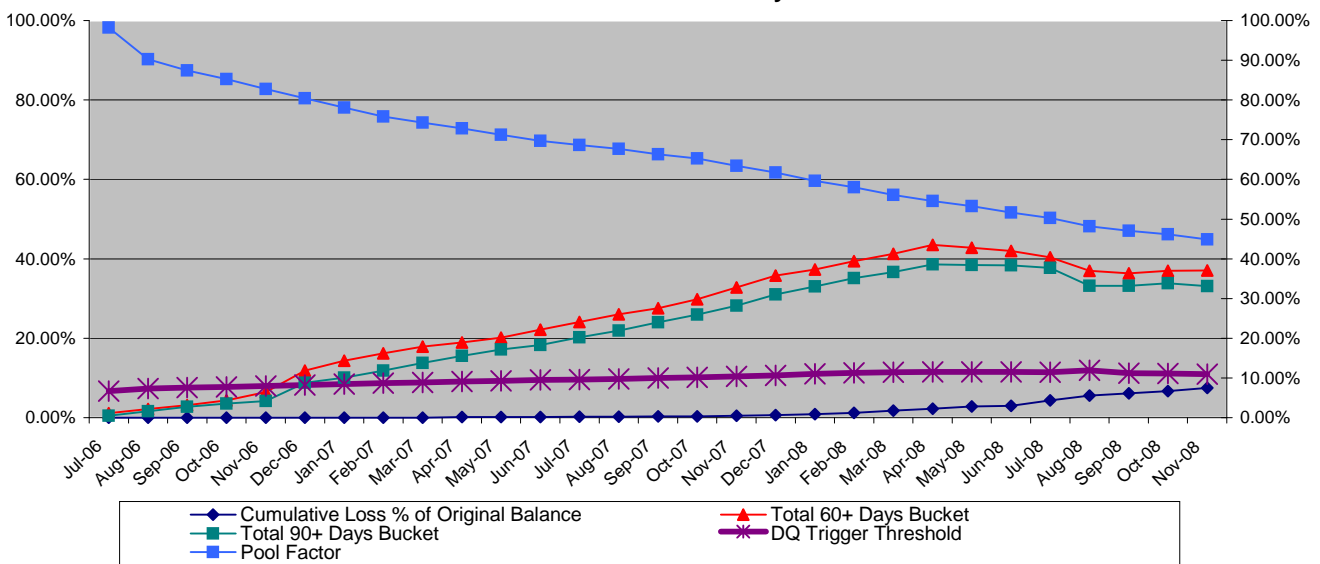
**Credit Enhancement Graph**

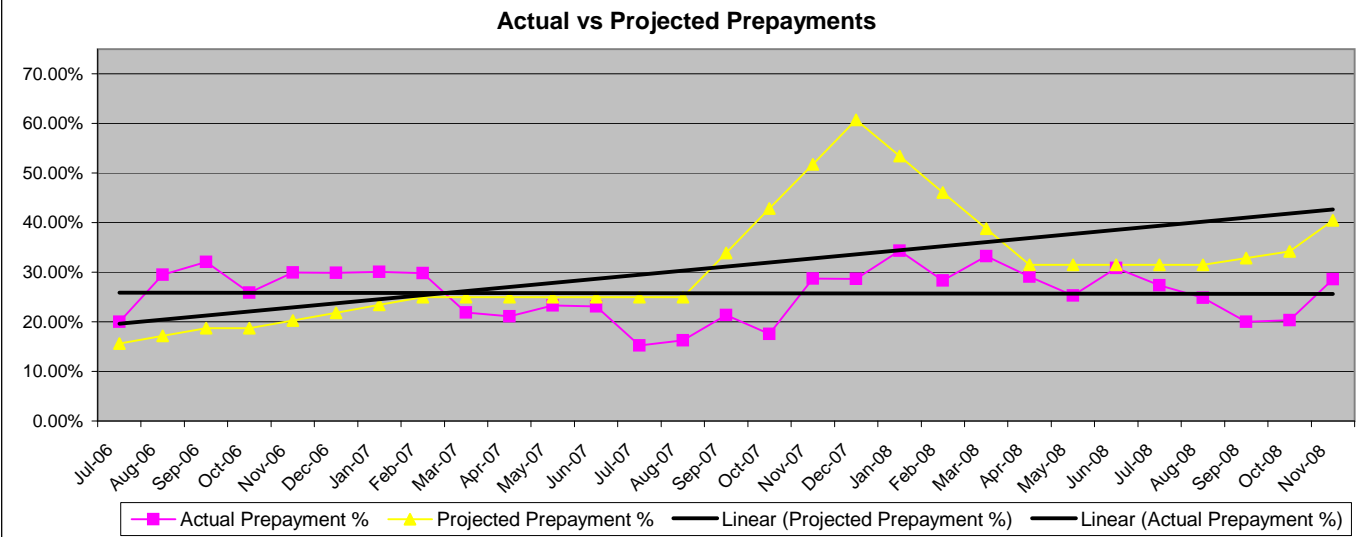
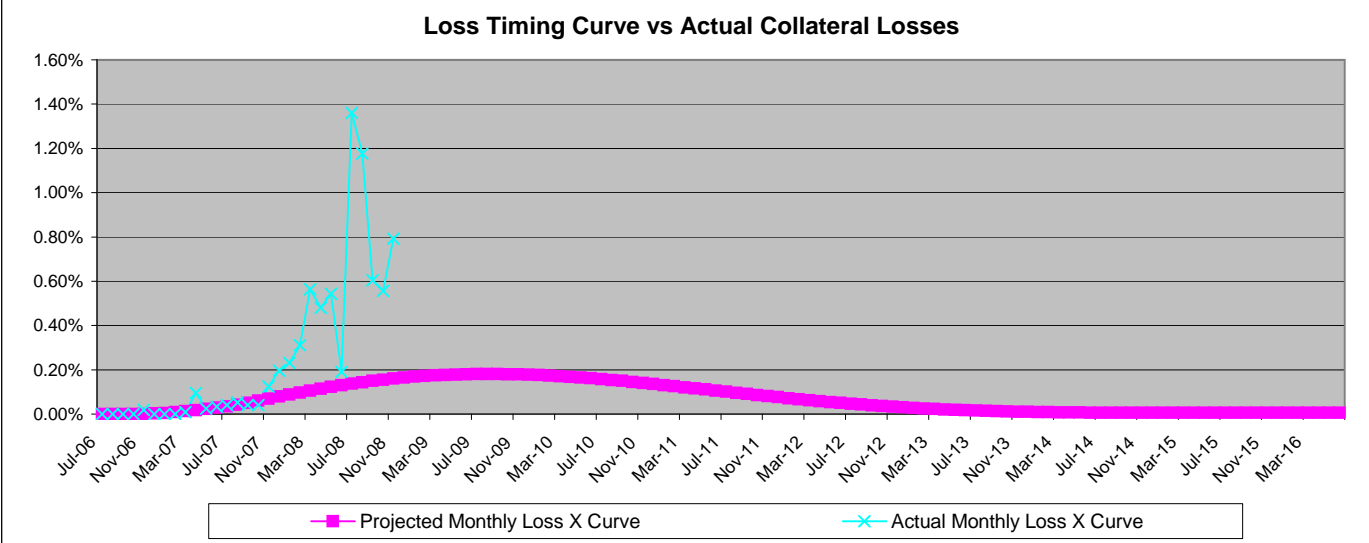
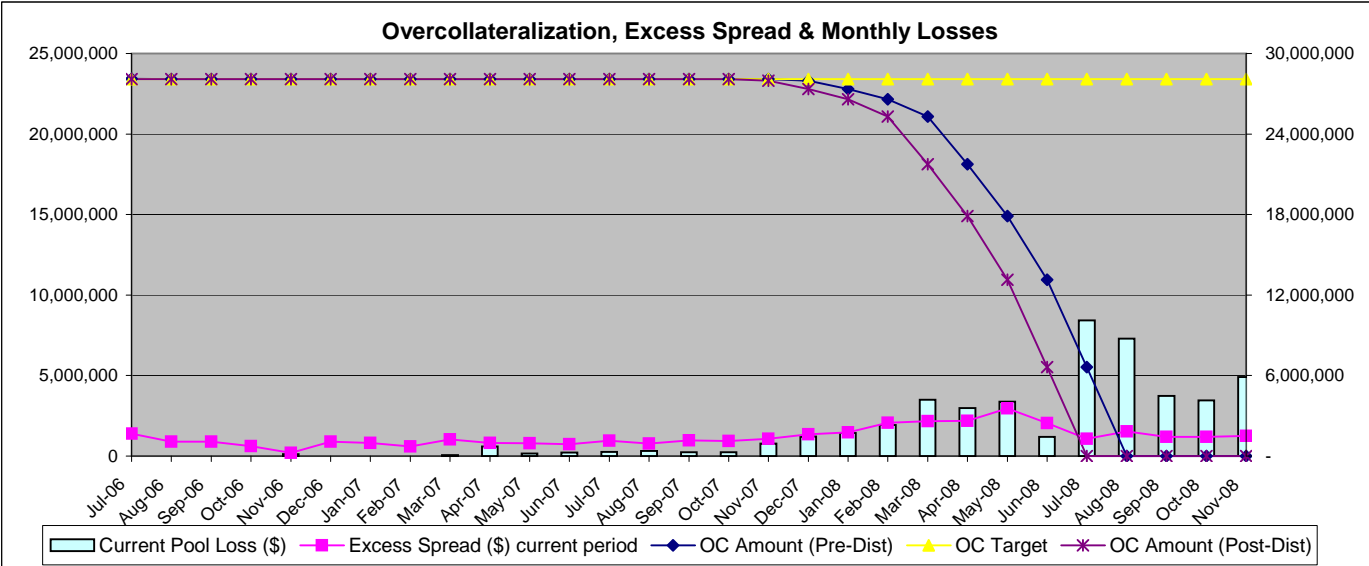


**Delinquency Graph**



**Performance Trend Analysis**





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