

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



Pool Summary	December-08		
<b>Delinquency Status Summary:</b>			
	%	\$	#
Current	53.36%	\$173,366,112	-
30 Day DQ	8.07%	\$26,219,350	-
60 Day DQ	4.30%	\$13,970,657	-
90+ Day DQ	8.39%	\$27,259,027	-
Bankruptcy	2.91%	\$9,454,561	-
Foreclosure	11.09%	\$36,031,300	-
Real Estate Owned (REO)	11.88%	\$38,598,002	-
Total 90+ Days Bucket	34.27%	\$111,342,891	-
Total	100.00%	\$324,899,010	-

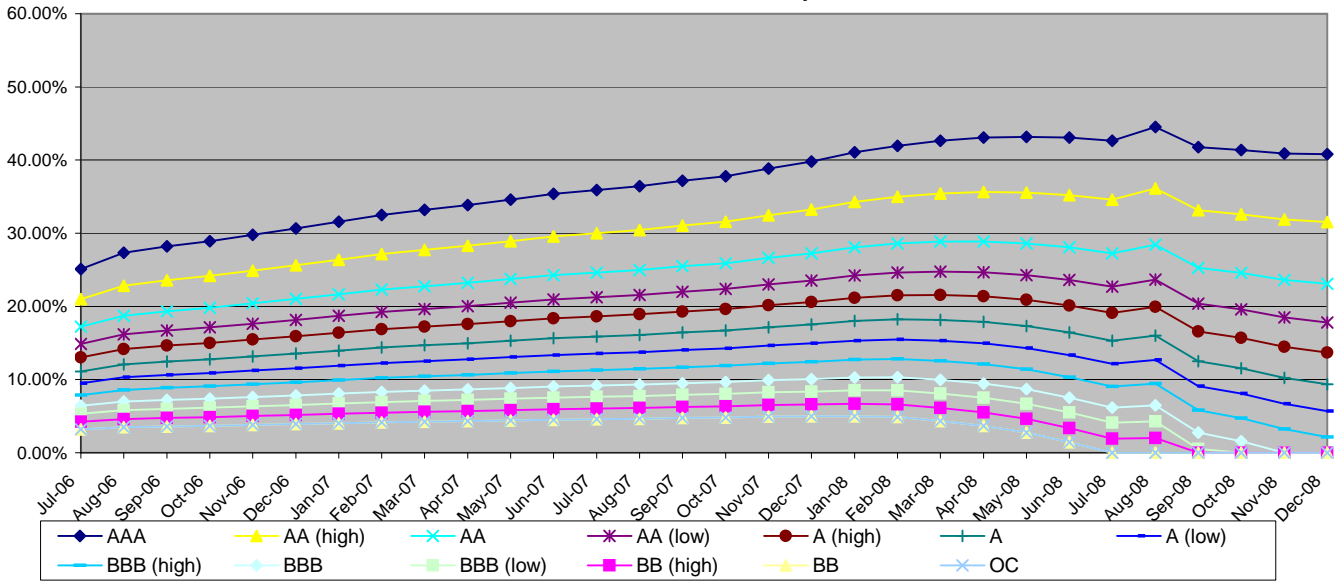
<b>Excess Spread, Delinquency and Loss Analysis:</b>			
	%	\$	
Excess Spread (XS) Annualized	6.31%	20,505,147	
Monthly XS - 3 month average	5.13%	16,659,004	
Total 90+ Days Bucket - 3 month average	35.27%	114,603,495	
Delinquency Coverage Ratio:	0.31		
3 Month Average XS + OC / potential losses from Total 90+ Days Bucket			
DBRS Single B Cum loss assumption at Deal inception	4.25%	31,594,546	
Monthly losses - 3 month average	0.64%	4,761,283	
Cumulative Losses to date as a percent of original balance	8.06%	59,900,679.77	

<b>Pool Statistics:</b>			
Current:		Original	
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	\$324,899,010	RWFICO	598
Pool Factor	43.70%	WAM	357
Current OC as % of current Balance	0.00%	WAC	7.70%
Months of seasoning	30	OC (At Issuance)	3.15%
Pricing CPR	32.60%	OC Target	3.15%
Current CPR	26.97%	Fixed	24.00%
WAM	323	ARM	76.00%
WAC	7.88%	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	38.57%	1st lien with piggy back	29.47%
DQ Trigger Threshold	10.94%	Second Liens	1.61%
Cum Loss Trigger	FAIL	Fully Amortizing	63.08%
Cumulative Losses to date as a percent of original balance	8.06%	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%

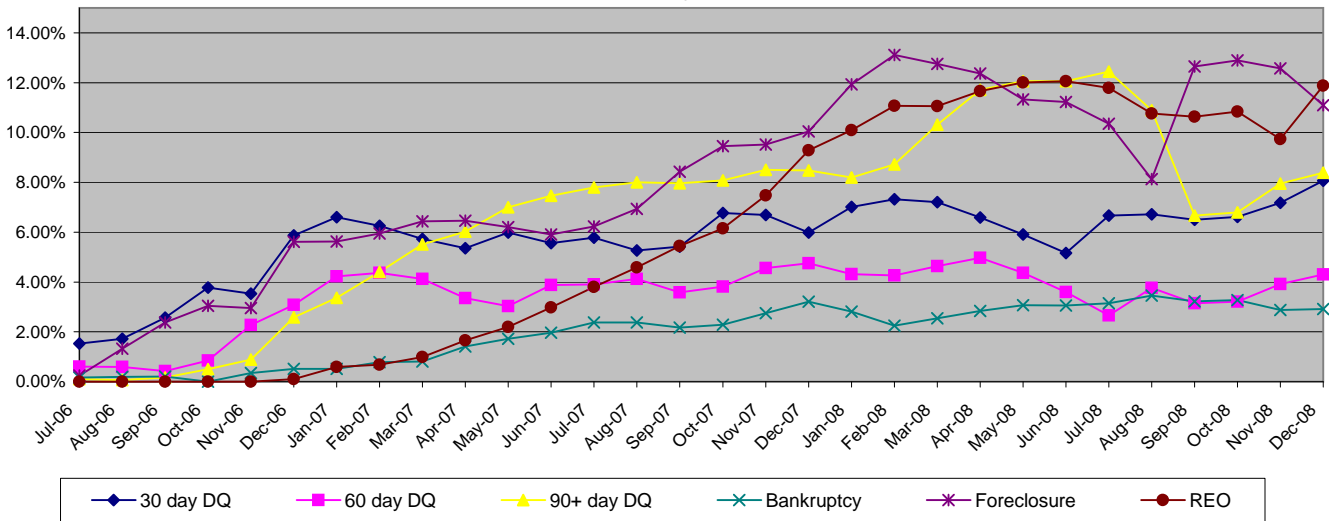
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Class Information										
Class Name	Original Rating	Current Rating	Original CE %	Current CE %	Gross Loss %	Current Bond Balance \$	Current Period Writedown \$	Class Factor %	Curr CE / Orig. CE	Delinquency Coverage Ratio
A-1	AAA	AAA	24.65%	40.81%	24.50%	-	-	0.00%	1.66	2.82
A-2	AAA	AAA	24.65%	40.81%	24.50%	54,201,626	-	89.09%	1.66	2.82
A-3	AAA	AA	24.65%	40.81%	24.50%	103,062,000	-	100.00%	1.66	2.82
A-4	AAA	A	24.65%	40.81%	24.50%	35,042,000	-	100.00%	1.66	2.82
M-1	AA (high)	A (low)	20.60%	31.54%	20.17%	30,107,000	-	100.00%	1.53	2.25
M-2	AA	BB (high)	16.90%	23.08%	18.00%	27,505,000	-	100.00%	1.37	1.73
M-3	AA (low)	BB (low)	14.60%	17.82%	16.08%	17,098,000	-	100.00%	1.22	1.41
M-4	A (high)	B	12.80%	13.70%	14.17%	13,381,000	-	100.00%	1.07	1.16
M-5	A	C	10.90%	9.35%	12.25%	14,124,000	-	100.00%	0.86	0.89
M-6	A (low)	C	9.30%	5.69%	10.92%	11,894,000	-	100.00%	0.61	0.66
M-7	BBB (high)	C	7.75%	2.14%	9.58%	11,522,000	-	100.00%	0.28	0.45
M-8	BBB	C	6.30%	0.00%	8.25%	6,962,384	3,804,234	64.59%	0.00	-
M-9	BBB (low)	C	5.25%	0.00%	7.50%	-	-	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	-

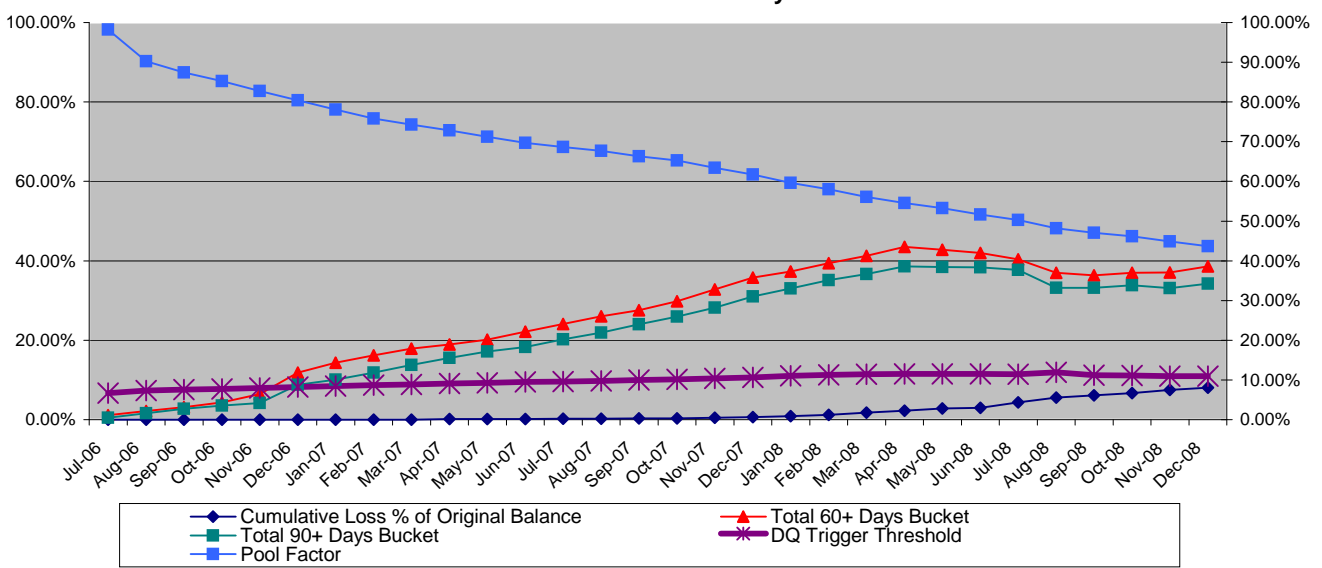
**Credit Enhancement Graph**

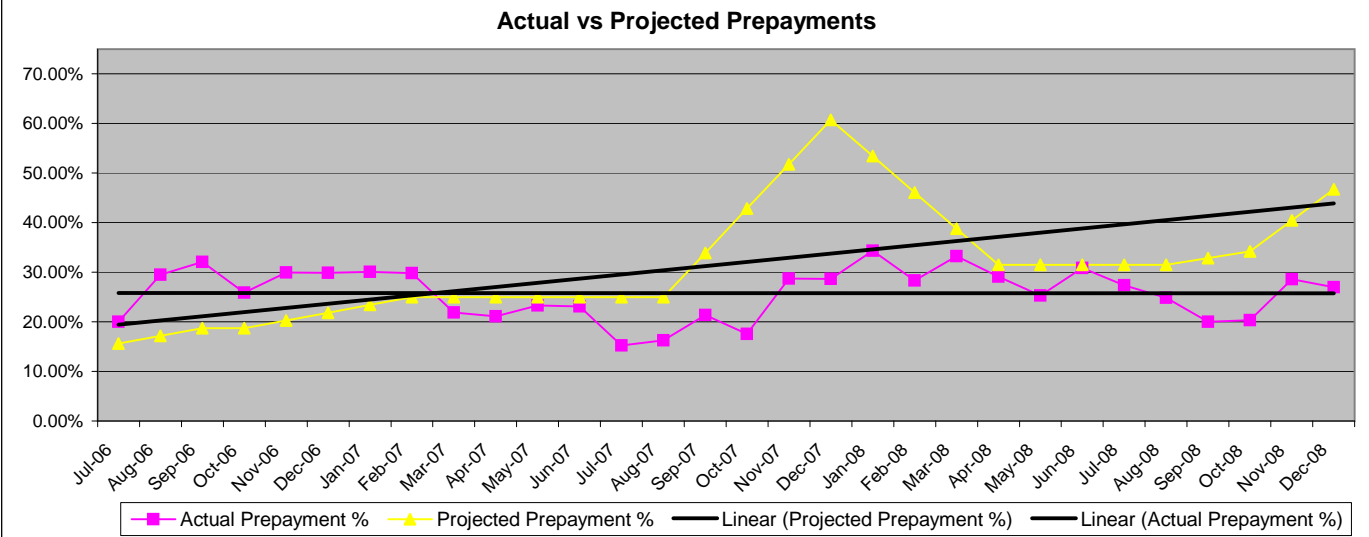
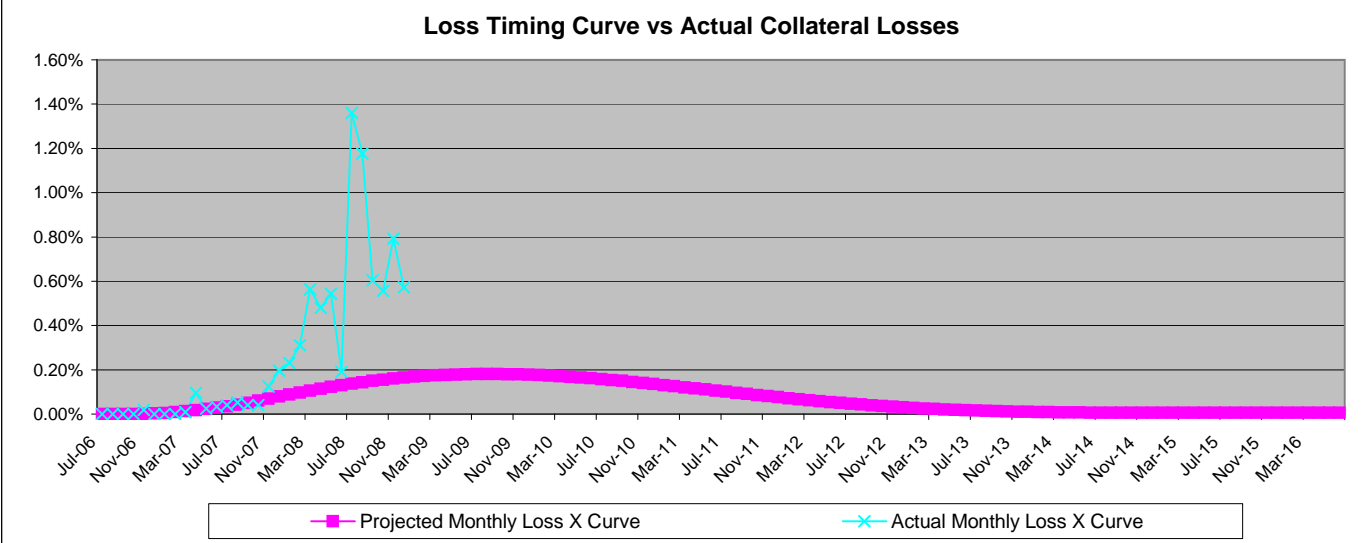
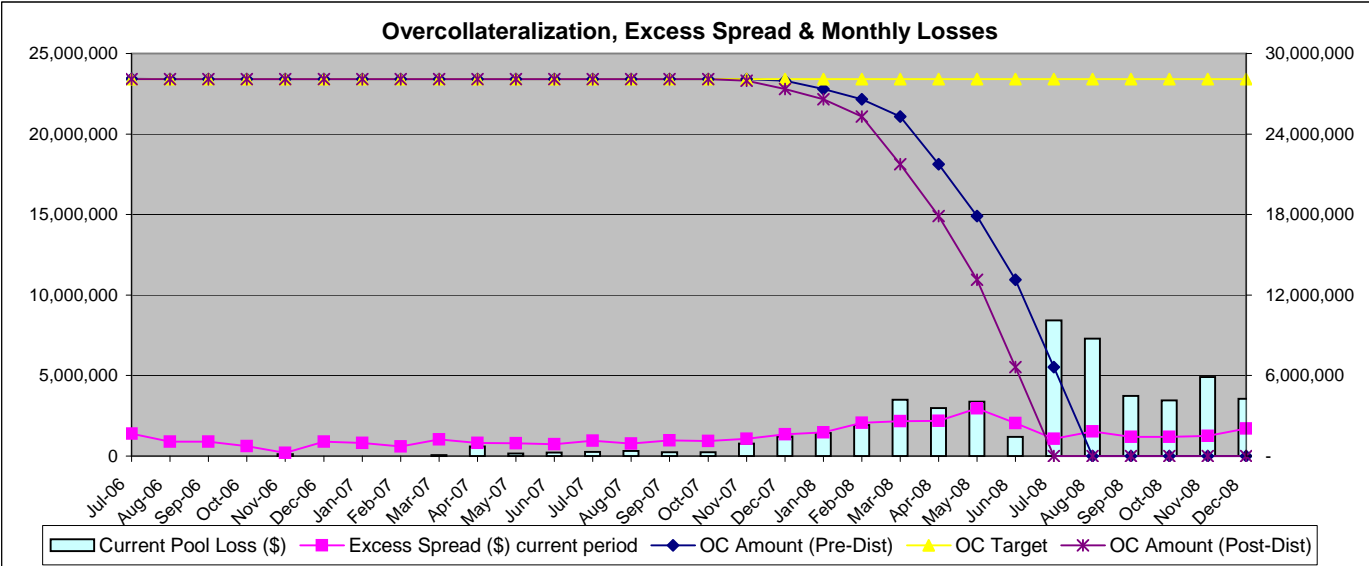


**Delinquency Graph**



**Performance Trend Analysis**





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