

Nomura Home Equity Loan Trust, Series 2006-HE1



Pool Summary	January-09		
Delinquency Status Summary:			
	%	\$	#
Current	43.66%	\$132,884,787	-
30 Day DQ	5.55%	\$16,892,134	-
60 Day DQ	5.52%	\$16,800,825	-
90+ Day DQ	8.96%	\$27,270,905	-
Bankruptcy	3.45%	\$10,500,516	-
Foreclosure	17.02%	\$51,802,544	-
Real Estate Owned (REO)	15.84%	\$48,211,064	-
Total 90+ Days Bucket	45.27%	\$137,785,028	-
Total	100.00%	\$304,362,775	-

Excess Spread, Delinquency and Loss Analysis:			
	%	\$	
Excess Spread (XS) Annualized	-0.99%	(3,013,723)	
Monthly XS - 3 month average	-2.37%	(7,204,184)	
Total 90+ Days Bucket - 3 month average	44.76%	136,220,646	
Delinquency Coverage Ratio:	(0.11)		
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	0.69%	6,720,904	
Cumulative Losses to date as a percent of original balance	9.47%	92,868,017.56	

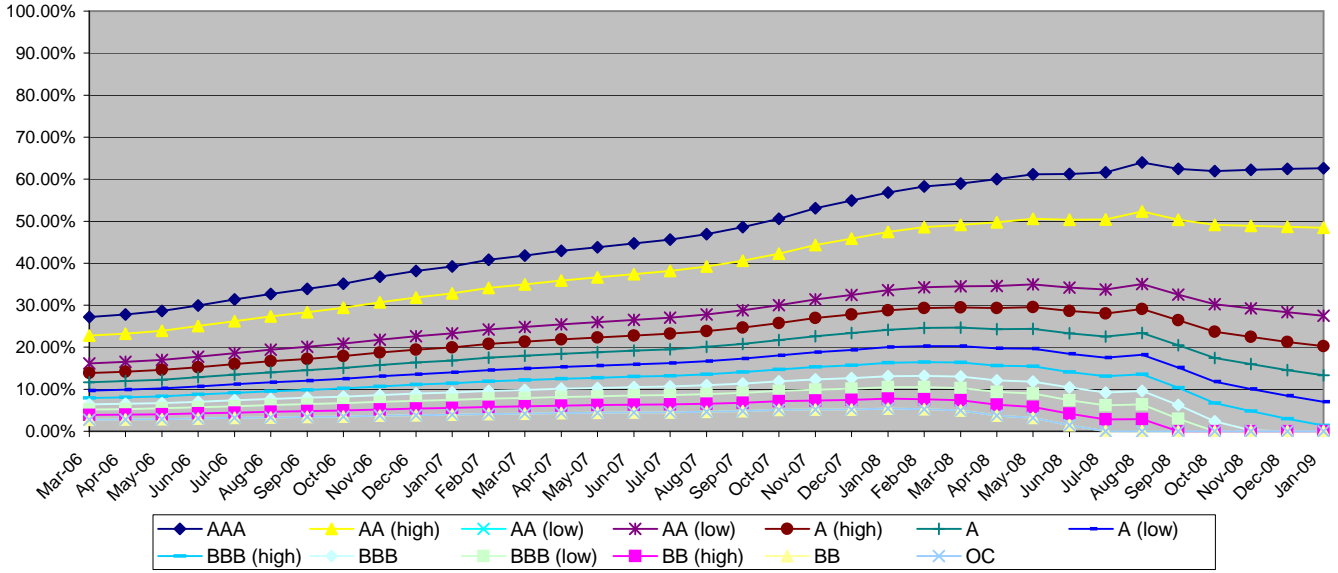
Pool Statistics:			
Current:		Original	
Mortgage Originator	Quick Loan Funding 29%, Sunset Direct Lending 19%, Chapel Mortgage 11%	Balance	980,223,909
Servicer	Ocwen Loan Servicing, LLC	Mortgage Insurer	NA
Provider of Reps and Warranties	Nomura Credit & Capital, Inc.	% of loans with MI	0.00%
Trustee	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	\$304,362,775	RWFICO	589
Pool Factor	31.05%	WAM	352
Current OC as % of current Balance	0.00%	WAC	7.84%
Months of seasoning	35	OC (At Issuance)	2.70%
Pricing CPR	33.40%	OC Target	2.70%
Current CPR	28.79%	Fixed	16.00%
WAM	316	ARM	84.00%
WAC	8.50%	average month to reset	25
Trigger & Step-down Analysis		Cash-out	63.60%
DQ Trigger	FAIL	Purchase	34.00%
Total 60+ days Bucket	50.79%	1st lien with piggy back	23.73%
DQ Trigger Threshold	19.40%	Second Liens	4.93%
Cum Loss Trigger	FAIL	Fully Amortizing	62.00%
Cumulative Losses to date as a percent of original balance	9.47%	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

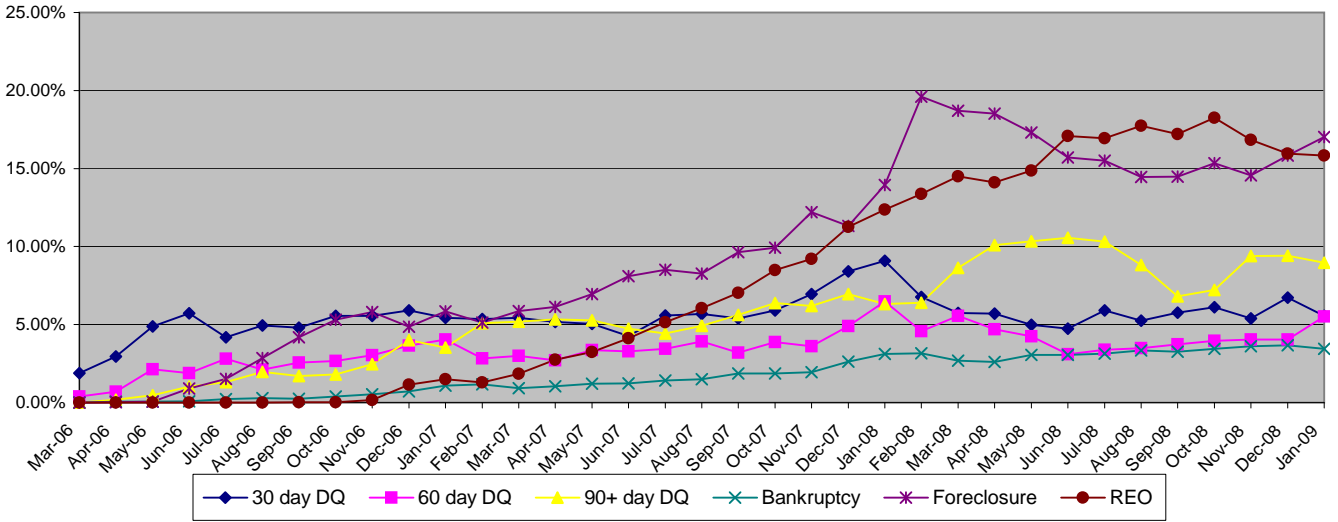
Class Information

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%	62.58%	28.00%	-	-	0.00%	2.33	2.80
A-2	AAA	AAA	26.80%	62.58%	28.00%	-	-	0.00%	2.33	2.80
A-3	AAA	AAA	26.80%	62.58%	28.00%	100,233,039	-	74.74%	2.33	2.80
A-4	AAA	AAA	26.80%	62.58%	28.00%	13,665,000	-	100.00%	2.33	2.80
M-1	AA (high)	A	22.40%	48.41%	23.33%	43,129,000	-	100.00%	2.16	2.14
M-2	AA	BB	18.40%	35.53%	21.00%	39,208,000	-	100.00%	1.93	1.54
M-3	AA (low)	B	15.90%	27.47%	#N/A	24,505,000	-	100.00%	1.73	1.17
M-4	A (high)	C	13.65%	20.23%	16.67%	22,055,000	-	100.00%	1.48	0.83
M-5	A	C	11.50%	13.30%	14.50%	21,074,000	-	100.00%	1.16	0.51
M-6	A (low)	C	9.55%	7.02%	12.92%	19,114,000	-	100.00%	0.74	0.22
M-7	BBB (high)	C	7.80%	1.39%	11.33%	17,153,000	-	100.00%	0.18	-0.05
M-8	BBB	C	6.30%	0.00%	9.75%	4,226,735	5,044,681	28.75%	0.00	-
M-9	BBB (low)	C	5.10%	0.00%	8.83%	-	-	0.00%	0.00	-
B-1	BB (high)	B	3.80%	0.00%	7.92%	-	-	0.00%	0.00	-
B-2	BB	B (low)	2.70%	0.00%	7.00%	-	-	0.00%	0.00	-
P	NR	NR	2.70%	0.00%	-	-	-	0.00%	0.00	-
OC	NR	NR	2.70%	0.00%	-	-	-	0.00%	0.00	-

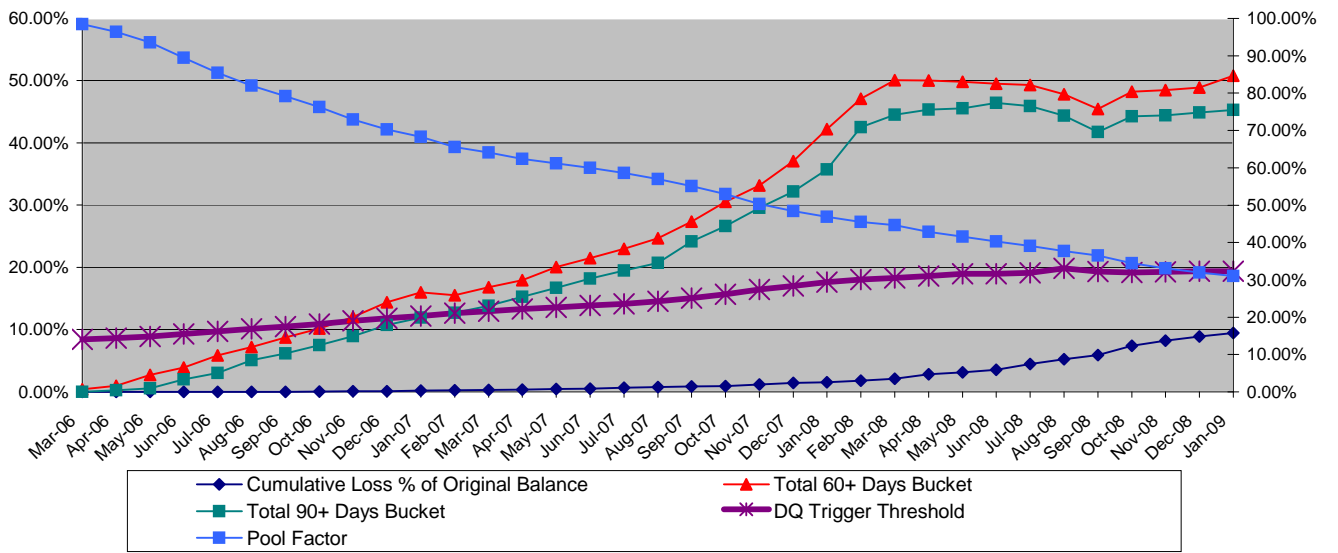
Credit Enhancement Graph



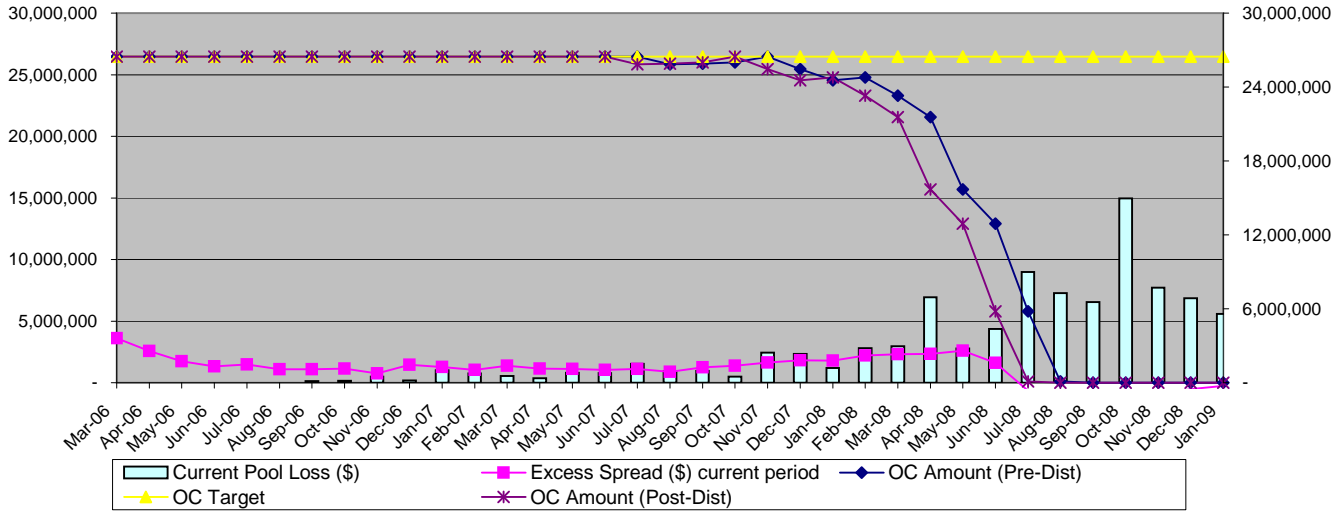
Delinquency Graph



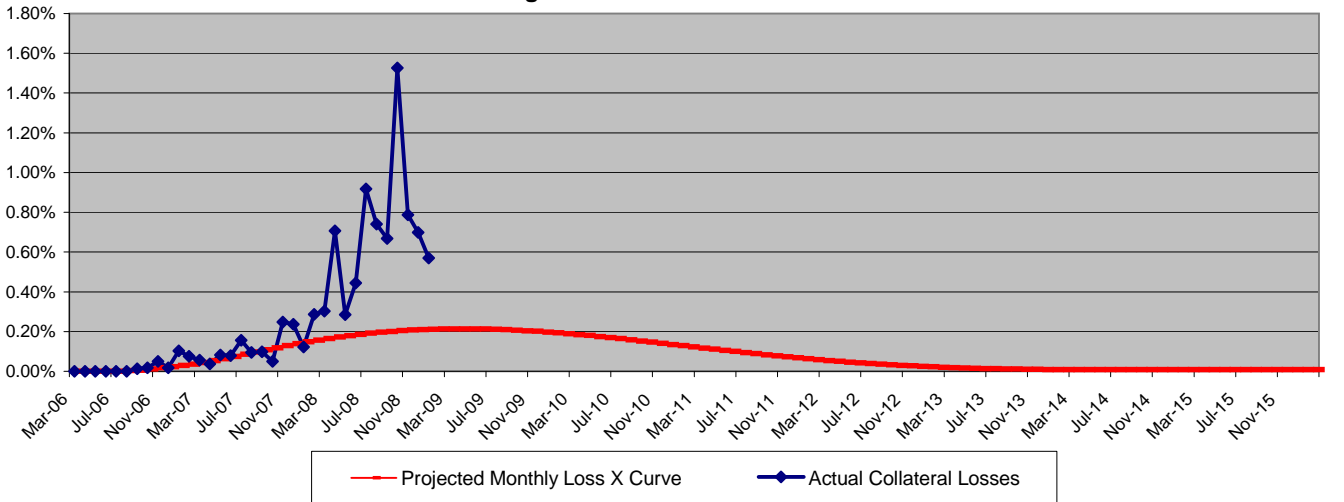
Performance Trend Analysis



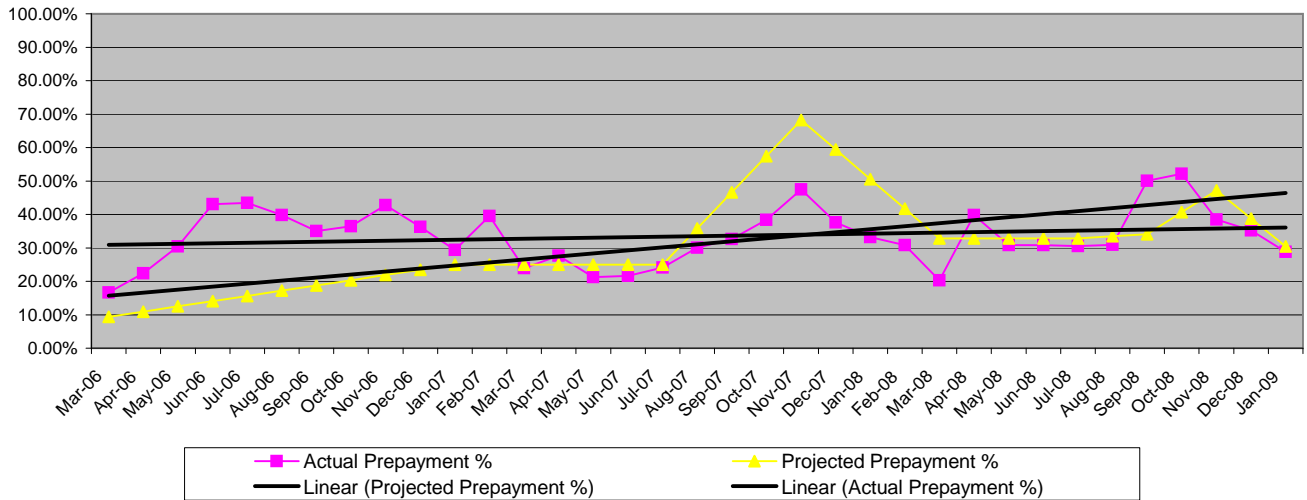
Overcollateralization, Excess Spread & Monthly Losses



Loss Timing Curve vs Actual Collateral Losses



Actual vs Projected Prepayments



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