

Nomura Home Equity Loan Trust, Series 2006-WF1



Pool Summary	January-09		
Delinquency Status Summary:			
	%	\$	#
Current	56.79%	\$150,124,148	-
30 Day DQ	5.53%	\$14,618,534	-
60 Day DQ	4.46%	\$11,789,993	-
90+ Day DQ	10.52%	\$27,809,580	-
Bankruptcy	1.80%	\$4,758,293	-
Foreclosure	12.14%	\$32,092,044	-
Real Estate Owned (REO)	8.76%	\$23,157,026	-
Total 90+ Days Bucket	33.22%	\$87,816,943	-
Total	100.00%	\$264,349,617	-

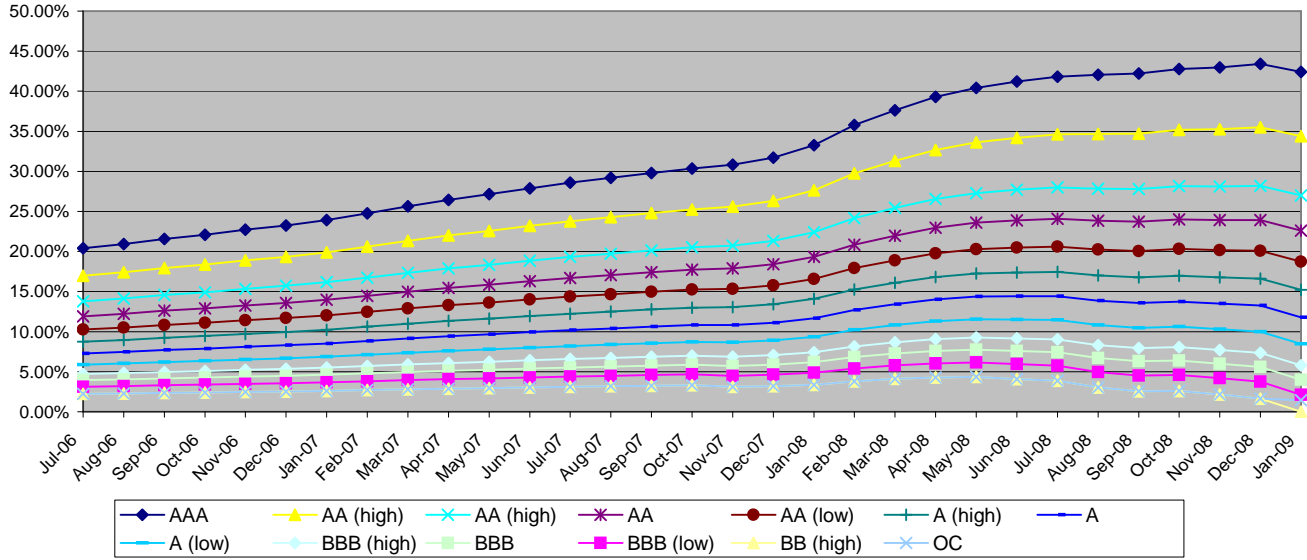
Excess Spread, Delinquency and Loss Analysis:			
	%	\$	
Excess Spread (XS) Annualized	-0.82%	(2,170,434)	
Monthly XS - 3 month average	-2.03%	(5,372,174)	
Total 90+ Days Bucket - 3 month average	29.32%	77,503,060	
Delinquency Coverage Ratio:	(0.04)		
3 Month Average XS + OC / potential losses from Total 90+ Days Bucket			
DBRS Single B Cum loss assumption at Deal inception	3.50%	21,803,745	
Monthly losses - 3 month average	0.36%	2,213,403	
Cumulative Losses to date as a percent of original balance	4.27%	26,629,711.43	

Pool Statistics:			
Current:		Original	
Mortgage Originator	Wells Fargo Bank, N.A.	Balance	622,964,130
Servicer	Wells Fargo Bank, N.A.	Mortgage Insurer	NA
Provider of Reps and Warranties	NOMURA CREDIT & CAPITAL, INC	% of loans with MI	8.27%
Trustee	HSBC Bank USA N.A.	DT LTV Coverage	77.23%
Repurchase/EPDs	NA	LTV	79.96%
% of original balance with modifications	NA	Combined LTV	82.03%
% repayment plan/forebearance	NA	FICO	619
Current balance	\$264,349,617	RWFICO	606
Pool Factor	42.43%	WAM	352
Current OC as % of current Balance	1.43%	WAC	7.95%
Months of seasoning	31	OC (At Issuance)	2.20%
Pricing CPR	32.80%	OC Target	2.20%
Current CPR	16.85%	Fixed	22.00%
WAM	320	ARM	78.00%
WAC	8.40%	average month to reset	24
Trigger & Step-down Analysis		Cash-out	63.10%
DQ Trigger	FAIL	Purchase	30.70%
Total 60+ days Bucket	37.68%	1st lien with piggy back	13.47%
DQ Trigger Threshold	14.00%	Second Liens	6.89%
Cum Loss Trigger	FAIL	Fully Amortizing	77.77%
Cumulative Losses to date as a percent of original balance	4.27%	Balloons	2.99%
Cum Loss Trigger Threshold	1.25%	Interest Only	19.24%
Step-down Date	No	average I/O period	60
		Investor Owned	1.90%
		Single Family	96.50%
		Full Doc	64.86%
		Limited Doc	35.08%
		Stated Doc	0.06%

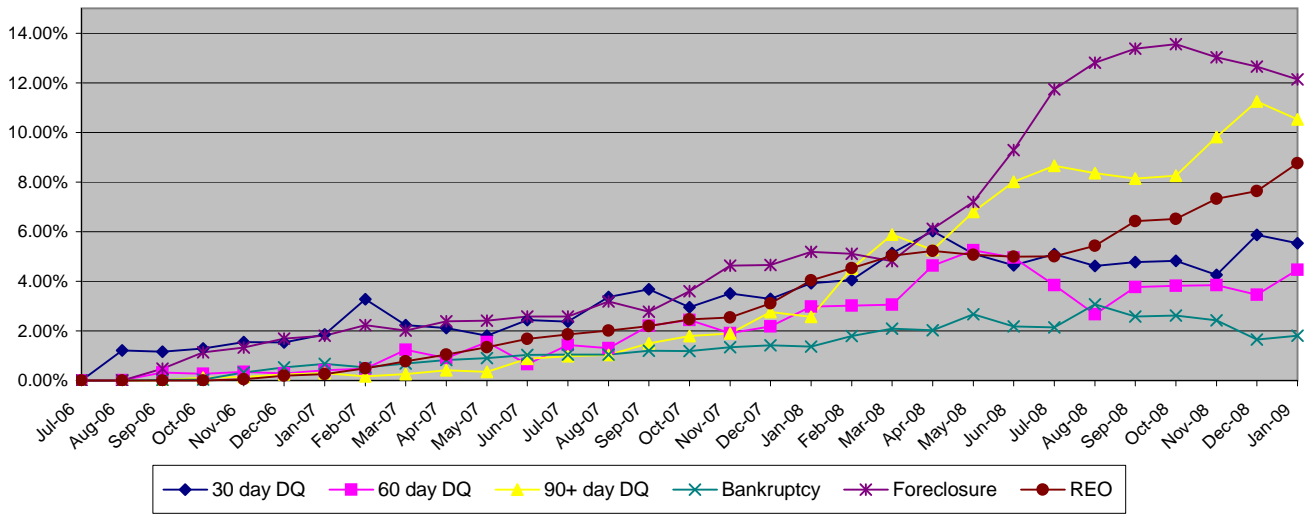
PARsurveillance@dbrs.com

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	AAA	20.20%	42.42%	20.25%	-	-	0.00%	2.10	2.56
A-2	AAA	AAA	20.20%	42.42%	20.25%	8,996,341	-	22.05%	2.10	2.56
A-3	AAA	AAA	20.20%	42.42%	20.25%	93,357,000	-	100.00%	2.10	2.56
A-4	AAA	AAA	20.20%	42.42%	20.25%	46,080,000	-	100.00%	2.10	2.56
M-1	AA (high)	AA (high)	16.80%	34.40%	16.42%	21,180,000	-	100.00%	2.05	2.05
M-2	AA (high)	A	13.65%	26.98%	16.42%	19,623,000	-	100.00%	1.98	1.58
M-3	AA	BBB	11.80%	22.62%	#N/A	11,524,000	-	100.00%	1.92	1.30
M-4	AA (low)	BB (high)	10.15%	18.73%	13.00%	10,278,000	-	100.00%	1.85	1.06
M-5	A (high)	BB	8.65%	15.20%	11.50%	9,344,000	-	100.00%	1.76	0.83
M-6	A	B (high)	7.20%	11.78%	#N/A	9,032,000	-	100.00%	1.64	0.62
M-7	A (low)	B	5.80%	8.48%	8.92%	8,721,000	-	100.00%	1.46	0.41
M-8	BBB (high)	C	4.65%	5.77%	7.83%	7,164,000	-	100.00%	1.24	0.24
M-9	BBB	C	3.90%	4.01%	6.75%	4,672,000	-	100.00%	1.03	0.13
B-1	BBB (low)	C	3.10%	2.12%	6.08%	4,983,000	-	100.00%	0.68	0.01
B-2	BB (high)	C	2.20%	0.00%	5.42%	5,606,000	-	100.00%	0.00	-
OC	NR	NR	2.20%	1.43%	-	-	-	0.00%	0.65	-0.04

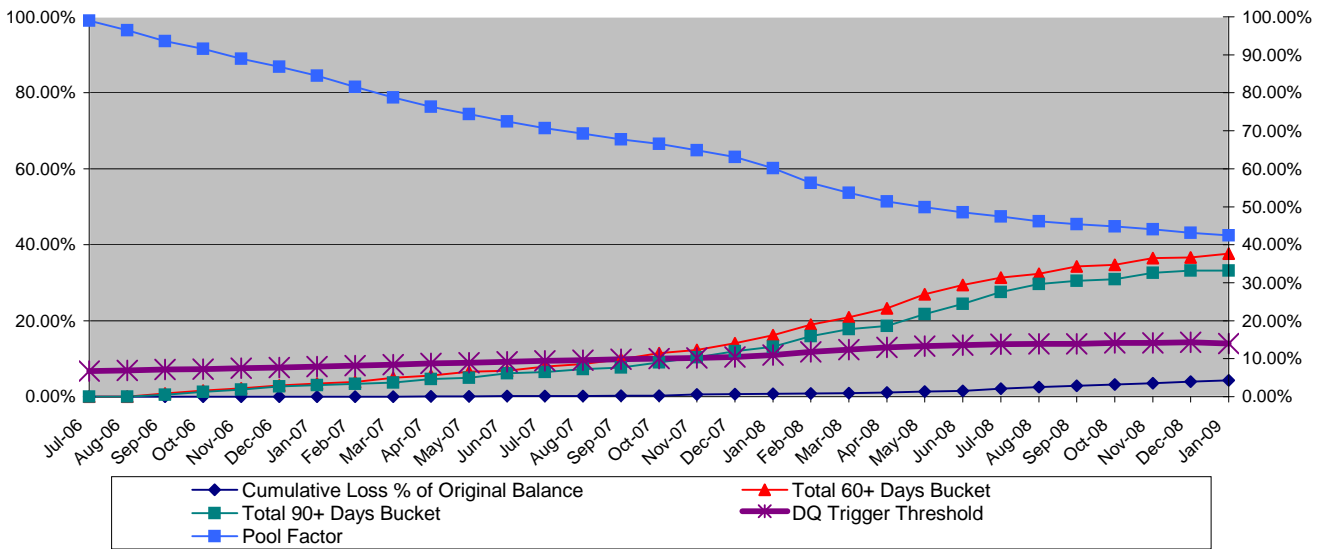
Credit Enhancement Graph



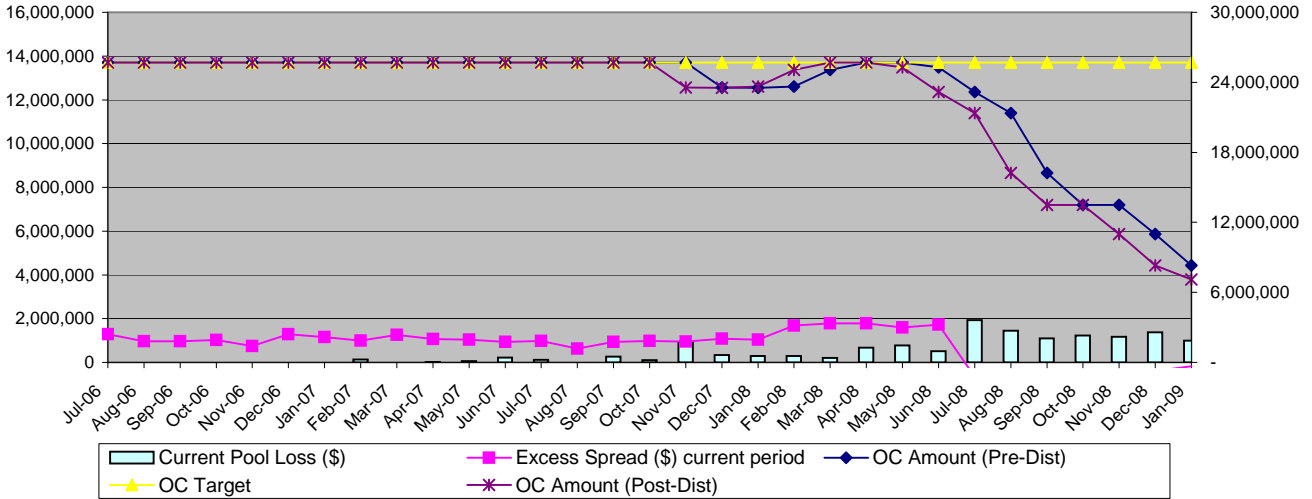
Delinquency Graph



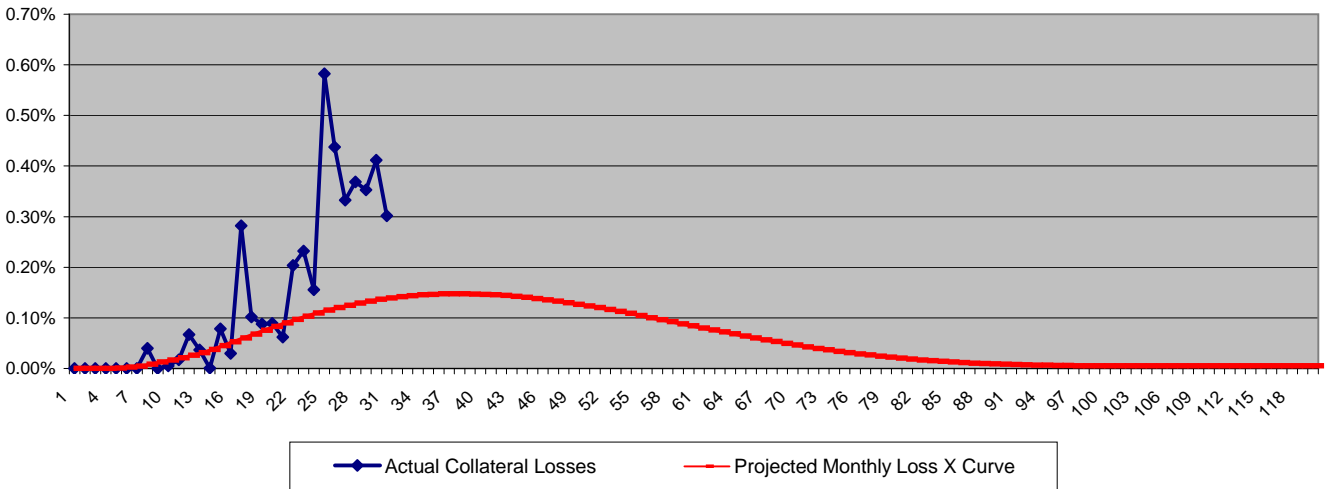
Performance Trend Analysis



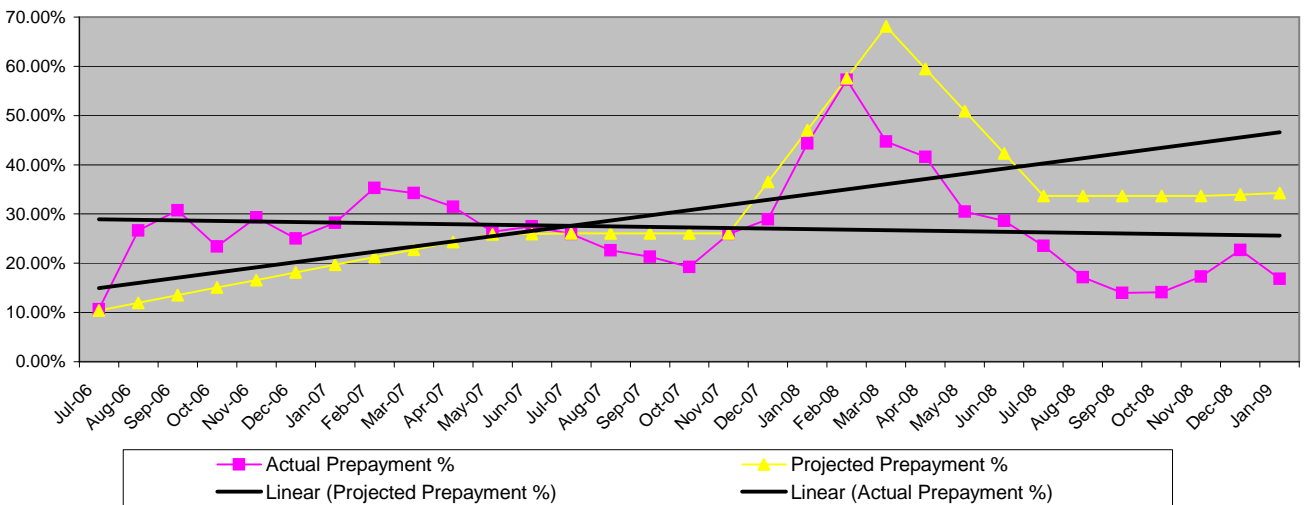
Overcollateralization, Excess Spread & Monthly Losses



Loss Timing Curve vs Actual Collateral Losses



Actual vs Projected Prepayments



Copyright © 2007, DBRS Limited, DBRS, Inc. and DBRS (Europe) Limited (collectively, DBRS). All rights reserved. The information upon which DBRS ratings and reports are based is obtained by DBRS from sources believed by DBRS to be accurate and reliable. DBRS does not perform any audit and does not independently verify the accuracy of the information provided to it. DBRS ratings, reports and any other information provided by DBRS are provided "as is" and without warranty of any kind. DBRS hereby disclaims any representation or warranty, express or implied, as to the accuracy, timeliness, completeness, merchantability, fitness for any particular purpose or non-infringement of any of such information. In no event shall DBRS or its directors, officers, employees, independent contractors, agents and representatives (collectively, DBRS Representatives) be liable (1) for any inaccuracy, delay, interruption in service, error or omission or for any resulting damages or (2) for any direct, indirect, incidental, special, compensatory or consequential damages with respect to any error (negligent or otherwise) or other circumstance or contingency within or outside the control of DBRS or any DBRS Representatives in connection with or related to obtaining, collecting, compiling, analyzing, interpreting, communicating, publishing or delivering any information. Ratings and other opinions issued by DBRS are, and must be construed solely as, statements of opinion and not statements of fact as to credit worthiness or recommendations to purchase, sell or hold any securities. DBRS receives compensation, ranging from US\$1,000 to US\$750,000 (or the applicable currency equivalent) from issuers, insurers, guarantors and/or underwriters of debt securities for assigning ratings. This publication may not be reproduced, retransmitted or distributed in any form without the prior written consent of DBRS.