

Nomura Home Equity Loan Trust, Series 2006-HE1



Pool Summary	March-09		
Delinquency Status Summary:			
	%	\$	#
Current	44.98%	\$130,811,073	-
30 Day DQ	4.45%	\$12,941,513	-
60 Day DQ	3.47%	\$10,091,472	-
90+ Day DQ	9.03%	\$26,261,094	-
Bankruptcy	3.50%	\$10,178,718	-
Foreclosure	18.90%	\$54,965,080	-
Real Estate Owned (REO)	15.67%	\$45,571,577	-
Total 90+ Days Bucket	47.10%	\$136,976,468	-
Total	100.00%	\$290,820,527	-

Excess Spread, Delinquency and Loss Analysis:			
	%	\$	
Excess Spread (XS) Annualized	-0.88%	(2,556,679)	
Monthly XS - 3 month average	-0.93%	(2,704,483)	
Total 90+ Days Bucket - 3 month average	45.16%	131,346,216	
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	5.00%	49,011,195	
Monthly losses - 3 month average	0.52%	5,056,307	
Cumulative Losses to date as a percent of original balance	10.45%	102,448,713.74	

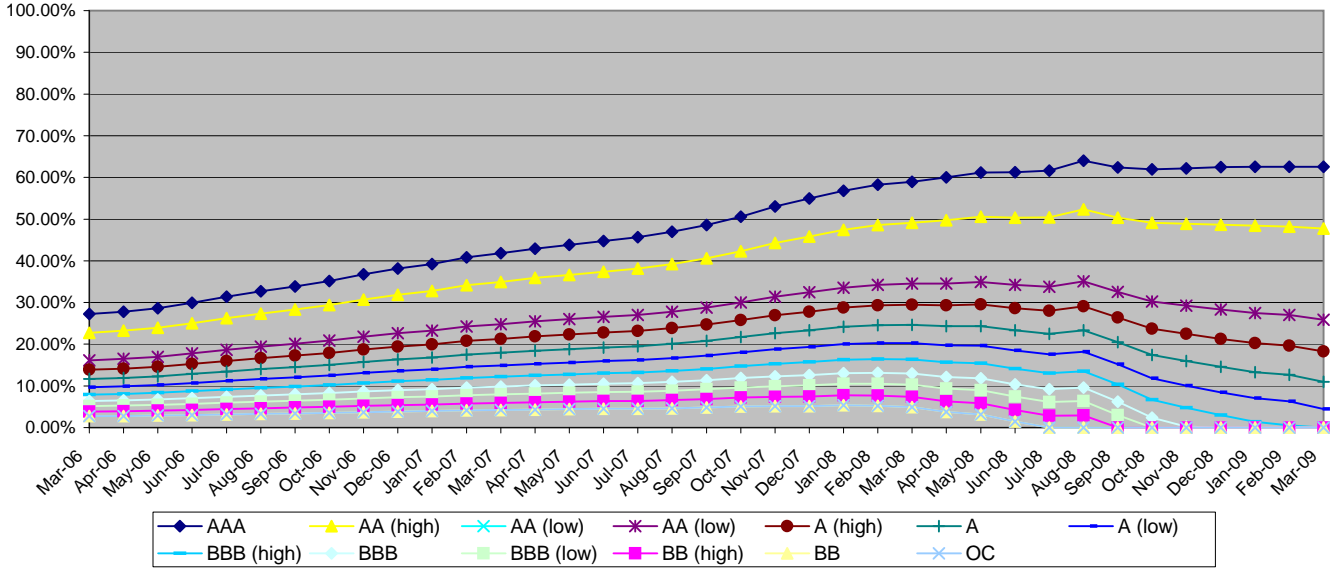
Pool Statistics:			
Current:		Original	
Mortgage Originator	Quick Loan Funding 29%, Sunset Direct Lending 19%, Chapel Mortgage 11%	Balance	980,223,909
Servicer	Ocwen Loan Servicing, LLC	Mortgage Insurer	NA
Provider of Reps and Warranties	Nomura Credit & Capital, Inc.	% of loans with MI	0.00%
Trustee	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	\$290,820,527	RWFICO	589
Pool Factor	29.67%	WAM	352
Current OC as % of current Balance	0.00%	WAC	7.84%
Months of seasoning	37	OC (At Issuance)	2.70%
Pricing CPR	33.40%	OC Target	2.70%
Current CPR	32.21%	Fixed	16.00%
WAM	314	ARM	84.00%
WAC	8.27%	average month to reset	25
Trigger & Step-down Analysis		Cash-out	63.60%
DQ Trigger	FAIL	Purchase	34.00%
Total 60+ days Bucket	50.57%	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	10.45%	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

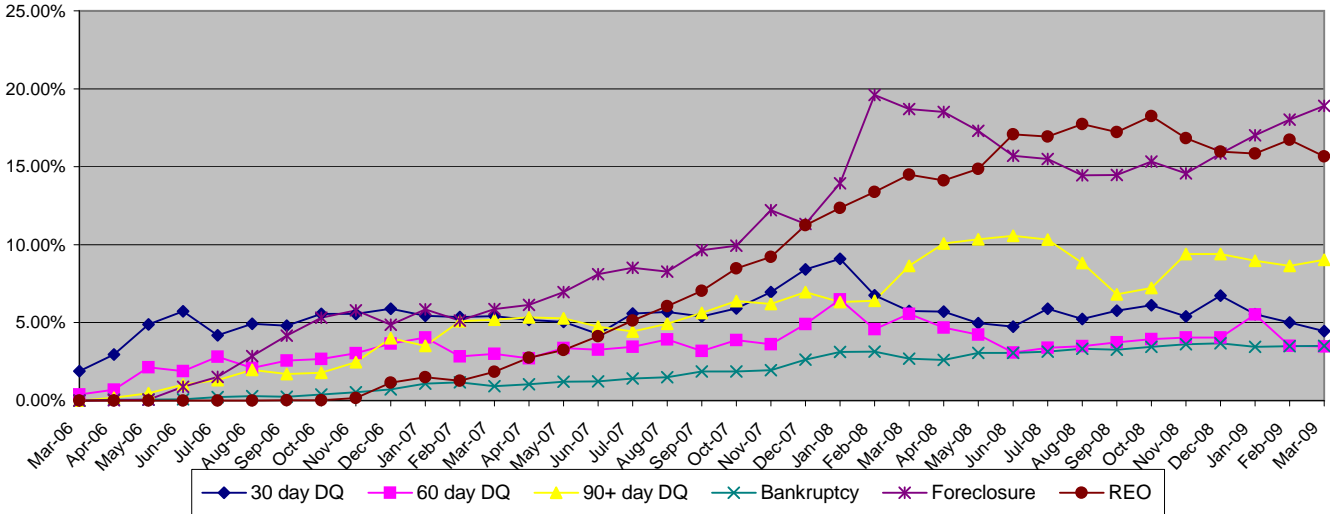
Class Information

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%	62.57%	28.00%	-	-	0.00%	2.33	2.76
A-2	AAA	AAA	26.80%	62.57%	28.00%	-	-	0.00%	2.33	2.76
A-3	AAA	AAA	26.80%	62.57%	28.00%	95,194,435	-	70.98%	2.33	2.76
A-4	AAA	AAA	26.80%	62.57%	28.00%	13,665,000	-	100.00%	2.33	2.76
M-1	AA (high)	A	22.40%	47.74%	23.33%	43,129,000	-	100.00%	2.13	2.09
M-2	AA	BB	18.40%	34.26%	21.00%	39,208,000	-	100.00%	1.86	1.49
M-3	AA (low)	B	15.90%	25.83%	#N/A	24,505,000	-	100.00%	1.62	1.11
M-4	A (high)	C	13.65%	18.25%	16.67%	22,055,000	-	100.00%	1.34	0.77
M-5	A	C	11.50%	11.00%	14.50%	21,074,000	-	100.00%	0.96	0.45
M-6	A (low)	C	9.55%	4.43%	12.92%	19,114,000	-	100.00%	0.46	0.16
M-7	BBB (high)	C	7.80%	0.00%	11.33%	12,876,092	4,276,918	75.07%	0.00	-
M-8	BBB	C	6.30%	0.00%	9.75%	-	14,703,000	0.00%	0.00	-
M-9	BBB (low)	C	5.10%	0.00%	8.83%	-	11,762,000	0.00%	0.00	-
B-1	BB (high)	B	3.80%	0.00%	7.92%	-	12,742,000	0.00%	0.00	-
B-2	BB	B (low)	2.70%	0.00%	7.00%	-	10,782,000	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	-

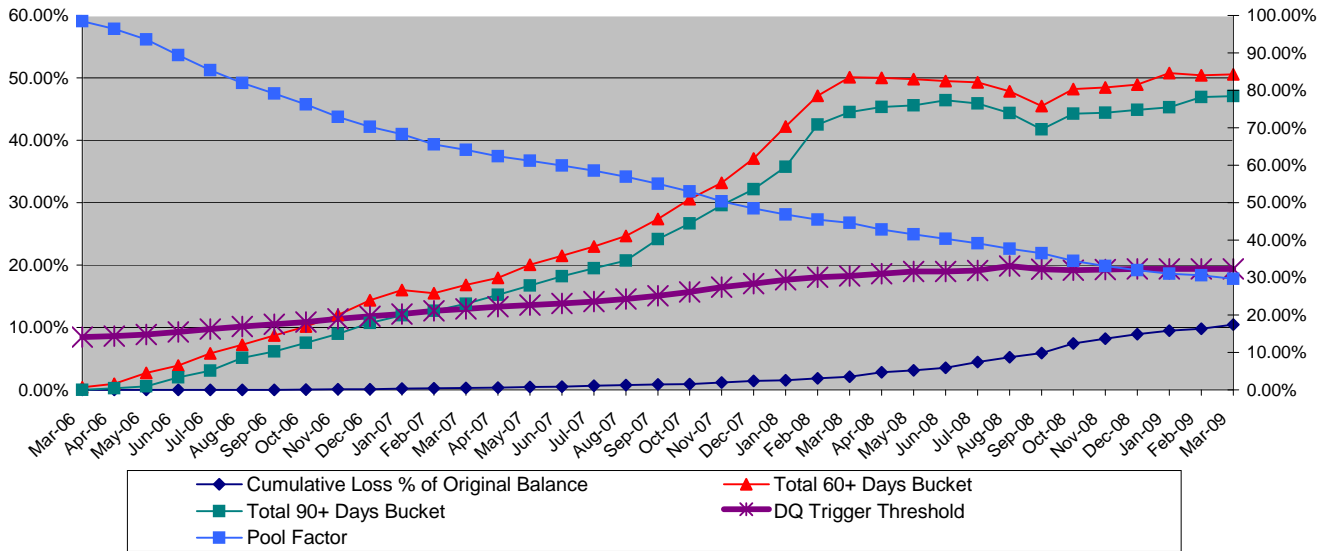
Credit Enhancement Graph



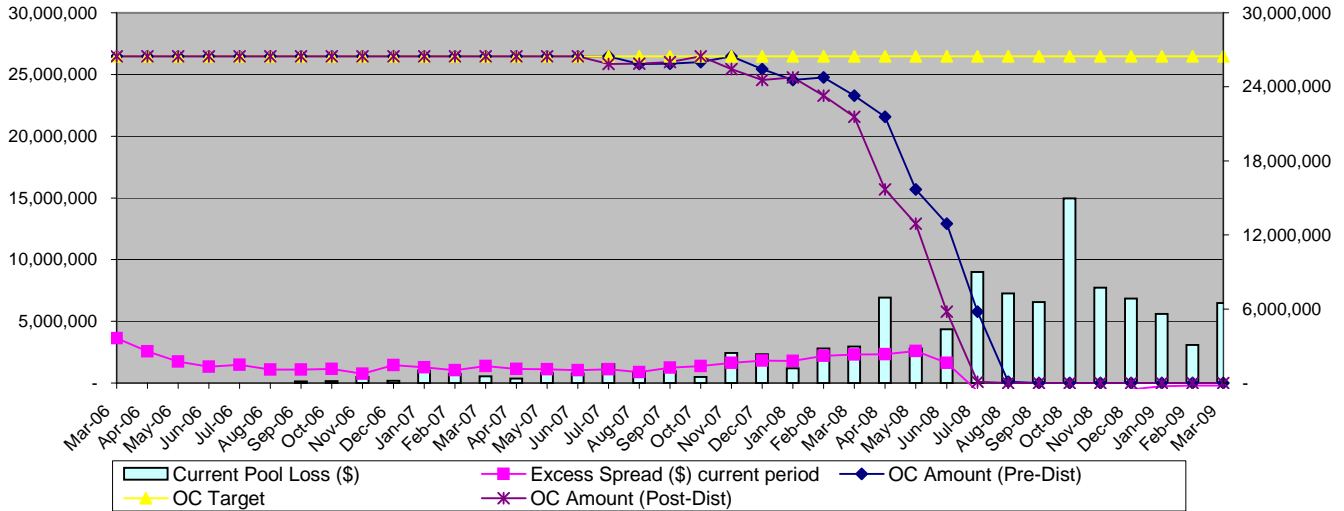
Delinquency Graph



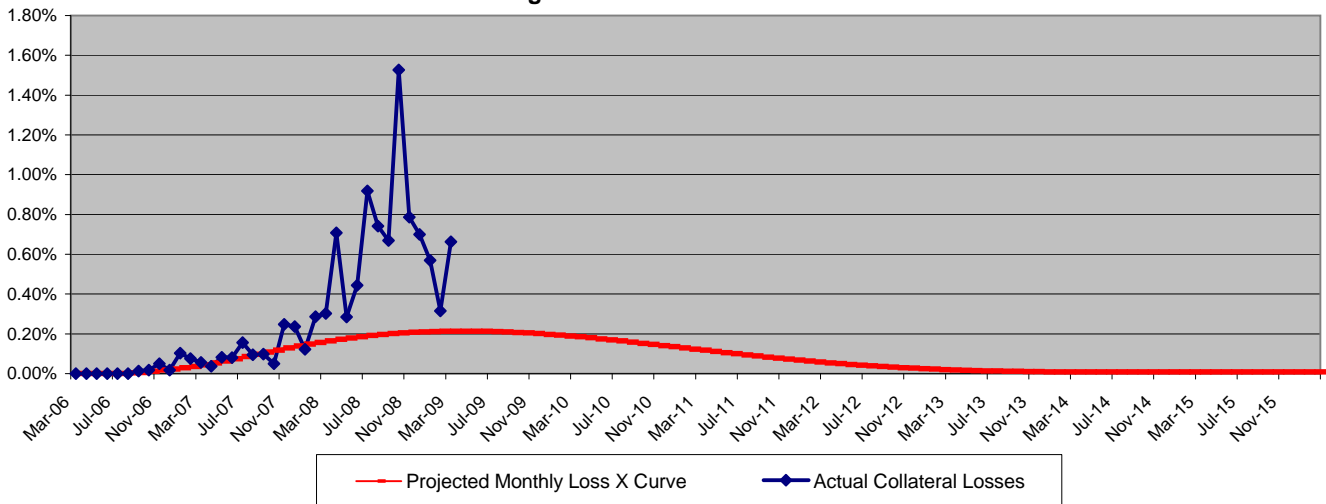
Performance Trend Analysis



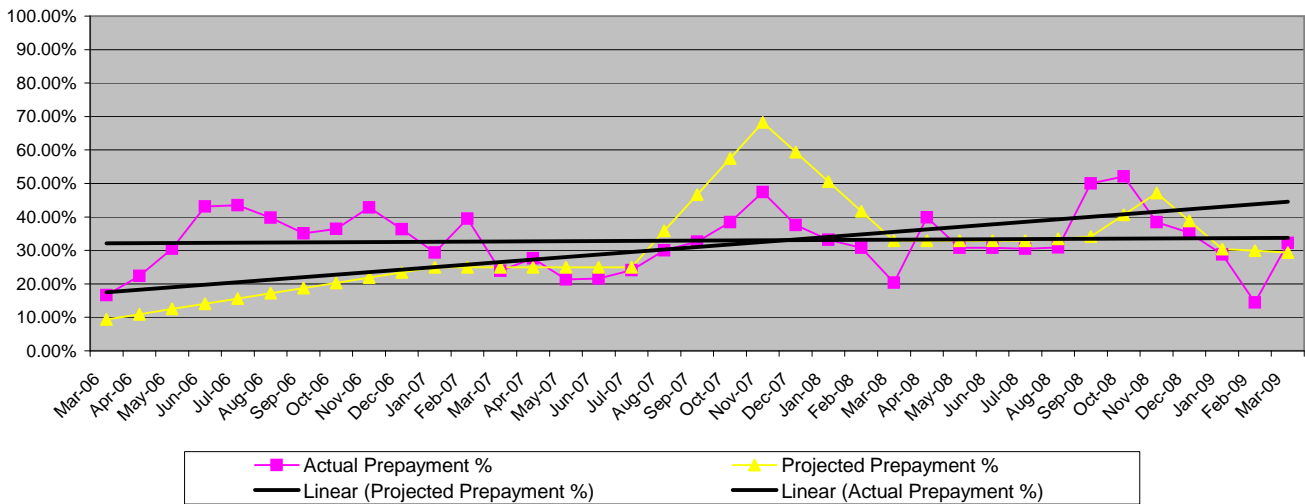
Overcollateralization, Excess Spread & Monthly Losses



Loss Timing Curve vs Actual Collateral Losses



Actual vs Projected Prepayments



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