



Nomura Home Equity Loan, Inc. 2007-2

| Pool Summary | | March-09 | |
|------------------------------------|---------|---------------|---|
| Delinquency Status Summary: | | | |
| | % | \$ | # |
| Current | 49.68% | \$296,586,780 | - |
| 30 Day DQ | 7.05% | \$42,088,100 | - |
| 60 Day DQ | 4.91% | \$29,312,421 | - |
| 90+ Day DQ | 7.99% | \$47,699,846 | - |
| Bankruptcy | 2.40% | \$14,327,864 | - |
| Foreclosure | 18.73% | \$111,817,037 | - |
| Real Estate Owned (REO) | 9.24% | \$55,162,276 | - |
| Total 90+ Days Bucket | 38.36% | \$229,007,023 | - |
| Total | 100.00% | \$596,994,324 | - |

| | | | |
|---|--------|----------------|--|
| Excess Spread, Delinquency and Loss Analysis: | | | |
| | % | \$ | |
| Excess Spread (XS) Annualized | 7.60% | 45,372,071 | |
| Monthly XS - 3 month average | 7.96% | 47,536,857 | |
| Total 90+ Days Bucket - 3 month average | 31.67% | 189,082,138 | |
| Delinquency Coverage Ratio: | 0.44 | | |
| 3 Month Average XS + OC / potential losses from Total 90+ Days Bucket | | | |
| DBRS Single B Cum loss assumption at Deal inception | 4.50% | 41,878,270 | |
| Monthly losses - 3 month average | 1.00% | 9,289,636 | |
| Cumulative Losses to date as a percent of original balance | 12.91% | 120,149,388.36 | |

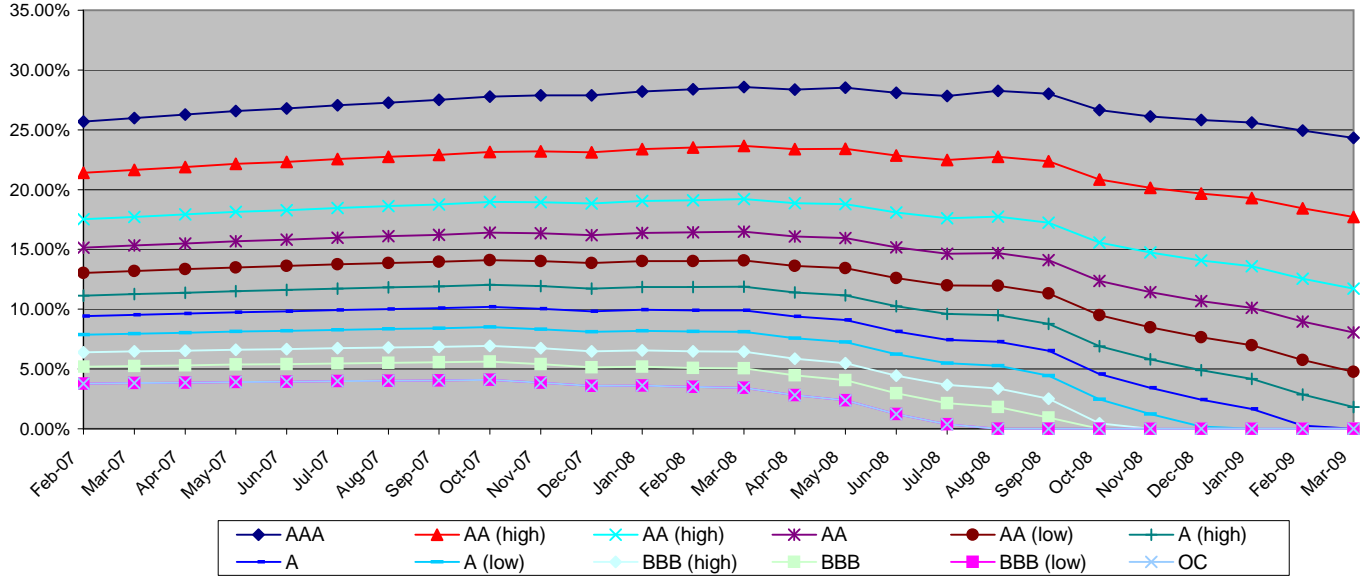
| | | | |
|--|--|--------------------------|-------------|
| Pool Statistics: | | | |
| Current: | | Original | |
| Mortgage Originator | Ownit Mortgage Solutions 42%, First NLC Financial Services 12% | Balance | 930,628,229 |
| Servicer | Ocwen Loan Servicing 93%, Equity One 7%, Wells Fargo Bank 1% | Mortgage Insurer | NA |
| Provider of Reps and Warranties | Nomura Credit and Capital Inc. | % of loans with MI | - |
| Trustee | HSBC Bank USA N.A. | DT LTV Coverage | - |
| Repurchase/EPDs | NA | LTV | 82.64% |
| % of original balance with modifications | NA | Combined LTV | 88.89% |
| % repayment plan/forebearance | NA | FICO | 633 |
| Current balance | \$596,994,324 | RWFICO | 615 |
| Pool Factor | 64.15% | WAM | 357 |
| Current OC as % of current Balance | 0.00% | WAC | 8.32% |
| Months of seasoning | 26 | OC (At Issuance) | 3.75% |
| Pricing CPR | 47.81% | OC Target | 3.75% |
| Current CPR | 21.62% | Fixed | 23.98% |
| WAM | 409 | ARM | 76.02% |
| WAC | 8.05% | average month to reset | 27 |
| Trigger & Step-down Analysis: | | Cash-out | 48.91% |
| DQ Trigger | FAIL | Purchase | 47.20% |
| Total 60+ days Bucket | 43.27% | 1st lien with piggy back | 37.75% |
| DQ Trigger Threshold | 7.63% | Second Liens | 6.04% |
| Cum Loss Trigger | FAIL | Fully Amortizing | 36.45% |
| Cumulative Losses to date as a percent of original balance | 12.91% | Balloons | 51.68% |
| Cum Loss Trigger Threshold | 3.80% | Interest Only | 11.87% |
| Step-down Date | No | average I/O period | 62 |
| | | Investor Owned | 4.58% |
| | | Single Family | 88.30% |
| | | Full Doc | - |
| | | Limited Doc | 86.42% |
| | | Stated Doc | 13.29% |

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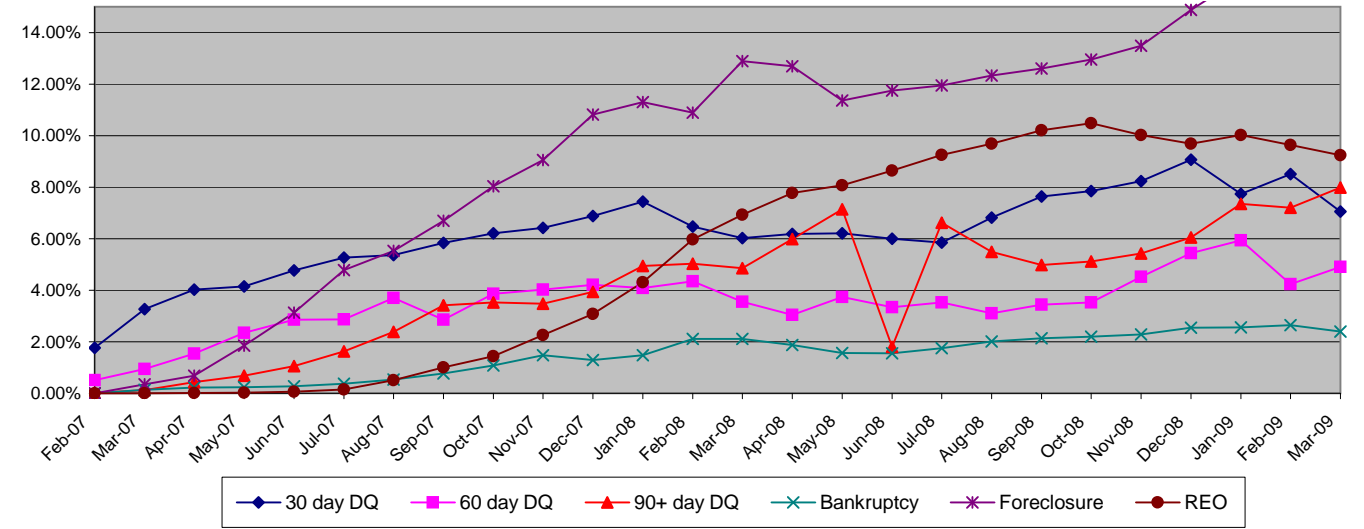
Class Information

| 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 |
|-------------------|------------------------|-----------------------|----------------------|---------------------|---------------------|--------------------------------|------------------------------------|-----------------------|---------------------------|-----------------------------------|
| I-A-1 | AAA | A | 25.50% | 24.34% | 26.50% | 225,389,878 | - | 62.81% | 0.95 | 1.77 |
| II-A-1 | AAA | A | 25.50% | 24.34% | 26.50% | 112,608,922 | - | 51.01% | 0.95 | 1.77 |
| II-A-2 | AAA | BBB | 25.50% | 24.34% | 26.50% | 26,333,000 | - | 100.00% | 0.95 | 1.77 |
| II-A-3 | AAA | BB | 25.50% | 24.34% | 26.50% | 65,731,000 | - | 100.00% | 0.95 | 1.77 |
| II-A-4 | AAA | BB | 25.50% | 24.34% | 26.50% | 21,643,000 | - | 100.00% | 0.95 | 1.77 |
| M-1 | AA (high) | C | 21.25% | 17.71% | 21.33% | 39,551,000 | - | 100.00% | 0.83 | 1.41 |
| M-2 | AA (high) | C | 17.40% | 11.71% | 21.33% | 35,829,000 | - | 100.00% | 0.67 | 1.08 |
| M-3 | AA | C | 15.05% | 8.05% | 18.75% | 21,869,000 | - | 100.00% | 0.53 | 0.88 |
| M-4 | AA (low) | C | 12.95% | 4.77% | 16.92% | 19,543,000 | - | 100.00% | 0.37 | 0.70 |
| M-5 | A (high) | C | 11.05% | 1.81% | 15.08% | 17,681,000 | - | 100.00% | 0.16 | 0.54 |
| M-6 | A | C | 9.35% | 0.00% | 13.25% | 10,815,524 | 5,004,476 | 68.37% | 0.00 | - |
| M-7 | A (low) | C | 7.80% | 0.00% | 11.83% | - | 14,424,000 | 0.00% | 0.00 | - |
| M-8 | BBB (high) | C | 6.35% | 0.00% | 10.42% | - | 13,494,000 | 0.00% | 0.00 | - |
| M-9 | BBB | C | 5.15% | 0.00% | 9.00% | - | 11,167,000 | 0.00% | 0.00 | - |
| B-1 | BBB (low) | B (high) | 3.75% | 0.00% | 8.17% | - | 13,028,000 | 0.00% | 0.00 | - |
| OC | NR | NR | 3.75% | 0.00% | - | - | - | 0.00% | 0.00 | - |
| P | NR | NR | 3.75% | 0.00% | - | - | - | 0.00% | 0.00 | - |

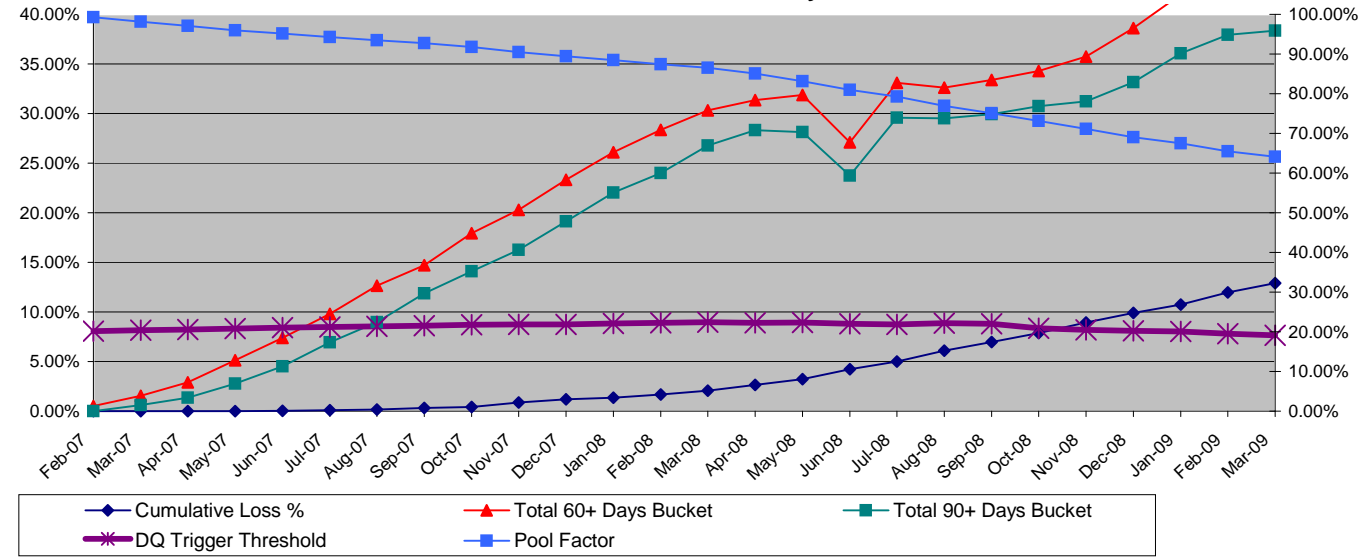
Credit Enhancement Graph



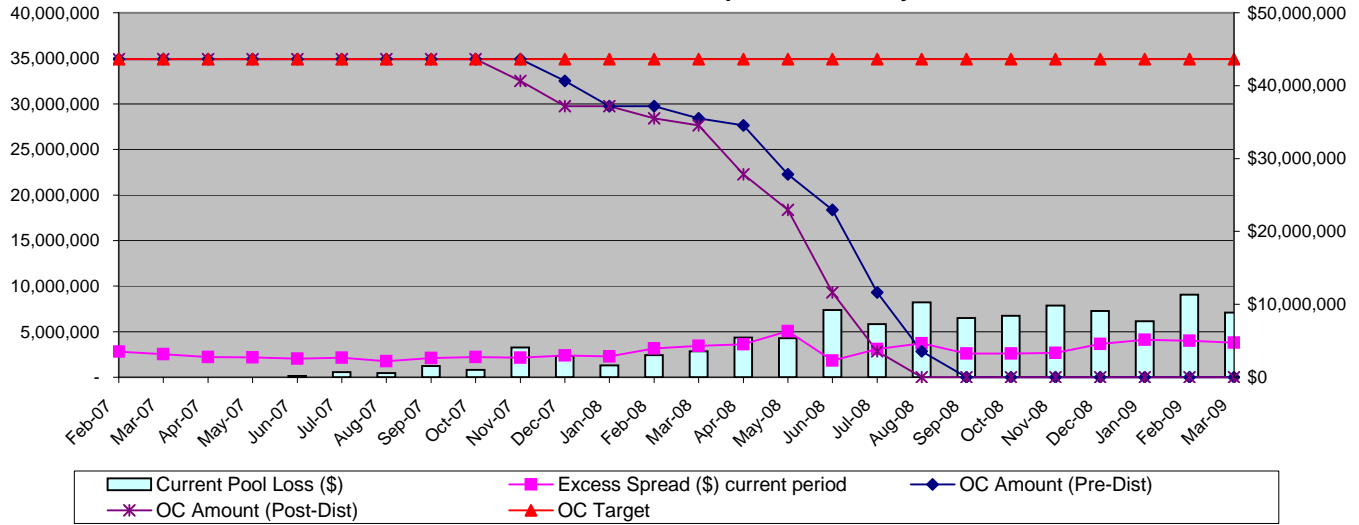
Delinquency Graph



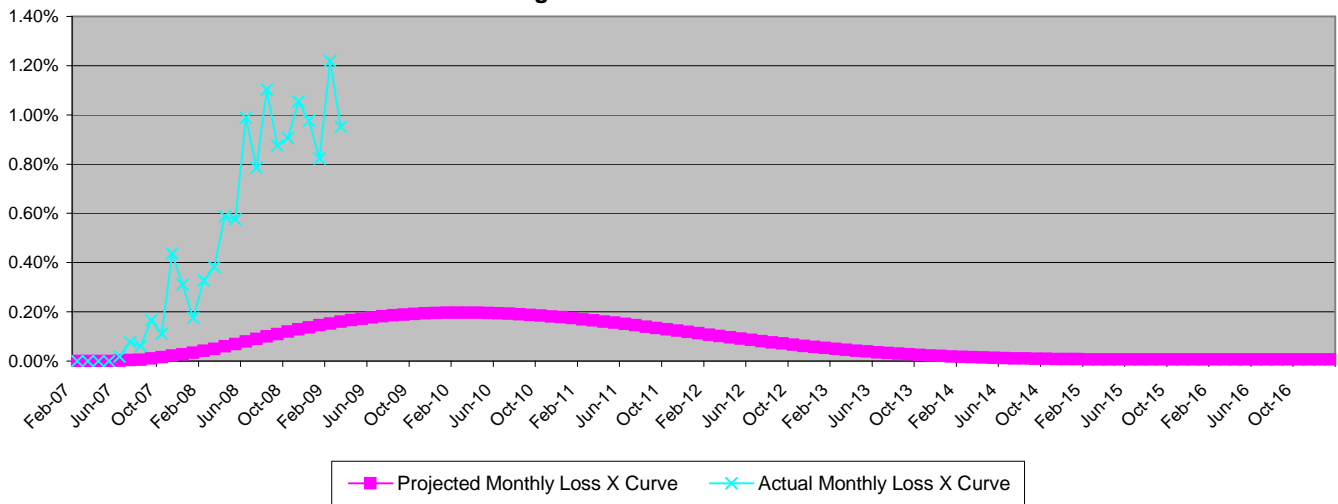
Performance Trend Analysis



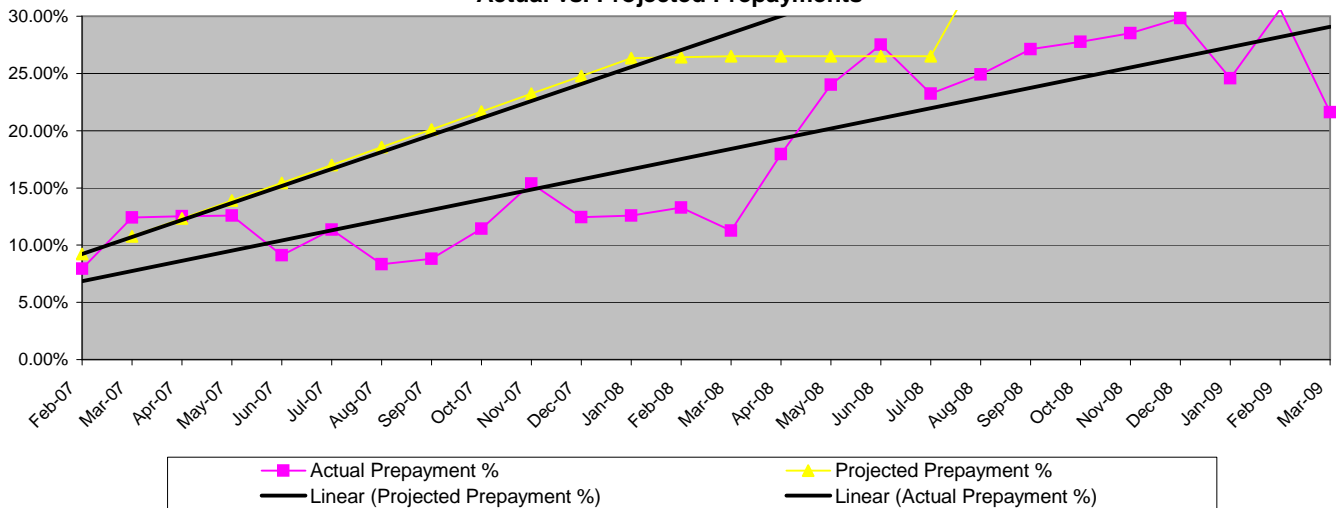
Overcollateralization, Excess Spread & Monthly Losses



Loss Timing Curve vs. Actual Collateral Losses



Actual vs. Projected Prepayments



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