

## Nomura Home Equity Loan Trust, Series 2006-HE1



Pool Summary	April-09		
<b>Delinquency Status Summary:</b>			
	%	\$	#
Current	45.34%	\$122,038,756	-
30 Day DQ	6.66%	\$17,926,293	-
60 Day DQ	2.84%	\$7,644,245	-
90+ Day DQ	7.72%	\$20,779,426	-
Bankruptcy	2.82%	\$7,590,412	-
Foreclosure	22.98%	\$61,853,785	-
Real Estate Owned (REO)	11.64%	\$31,330,638	-
Total 90+ Days Bucket	45.16%	\$121,554,261	-
Total	100.00%	\$269,163,554	-

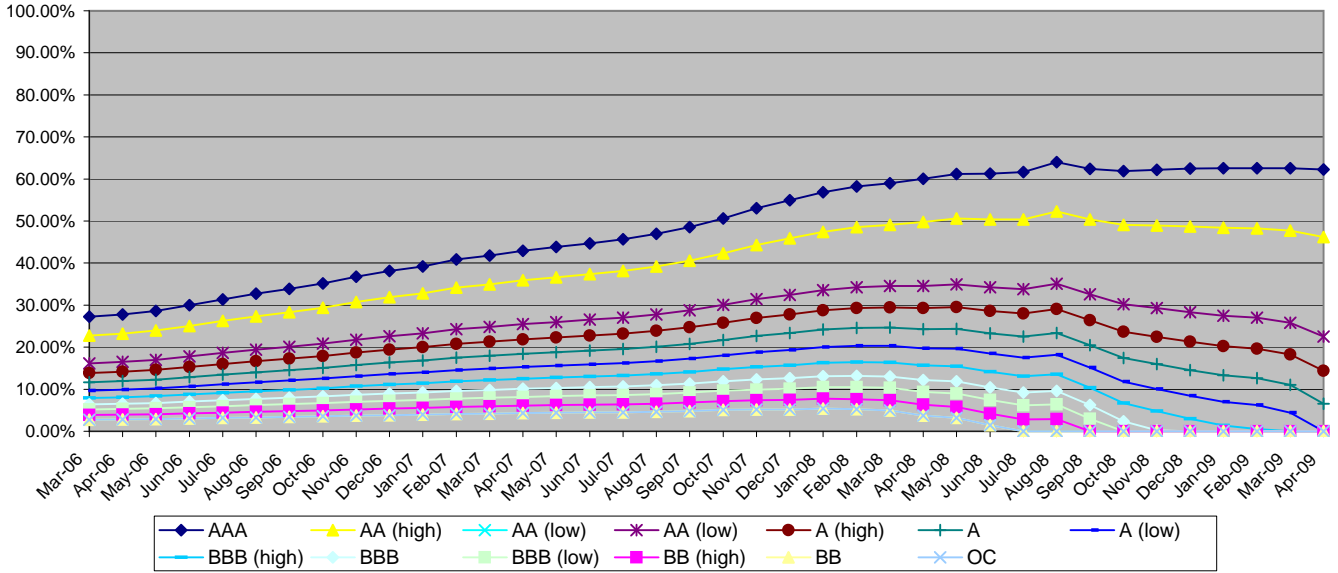
<b>Excess Spread, Delinquency and Loss Analysis:</b>			
	%	\$	
Excess Spread (XS) Annualized	0.00%	-	
Monthly XS - 3 month average	-0.63%	(1,699,908)	
Total 90+ Days Bucket - 3 month average	45.16%	121,564,158	
Delinquency Coverage Ratio:	(0.03)		
3 Month Average XS + OC / potential losses from Total 90+ Days Bucket			
DBRS Single B Cum loss assumption at Deal inception	5.00%	49,011,195	
Monthly losses - 3 month average	0.84%	8,225,673	
Cumulative Losses to date as a percent of original balance	11.99%	117,545,035.63	

<b>Pool Statistics:</b>			
<b>Current:</b>		<b>Original</b>	
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	\$269,163,554	RWFICO	589
Pool Factor	27.46%	WAM	352
Current OC as % of current Balance	0.00%	WAC	7.84%
Months of seasoning	38	OC (At Issuance)	2.70%
Pricing CPR	33.40%	OC Target	2.70%
Current CPR	38.85%	Fixed	16.00%
WAM	312	ARM	84.00%
WAC	7.86%	average month to reset	25
<b>Trigger &amp; Step-down Analysis</b>		Cash-out	63.60%
DQ Trigger	FAIL	Purchase	34.00%
Total 60+ days Bucket	48.00%	1st lien with piggy back	23.73%
DQ Trigger Threshold	19.29%	Second Liens	4.93%
Cum Loss Trigger	FAIL	Fully Amortizing	62.00%
Cumulative Losses to date as a percent of original balance	11.99%	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%

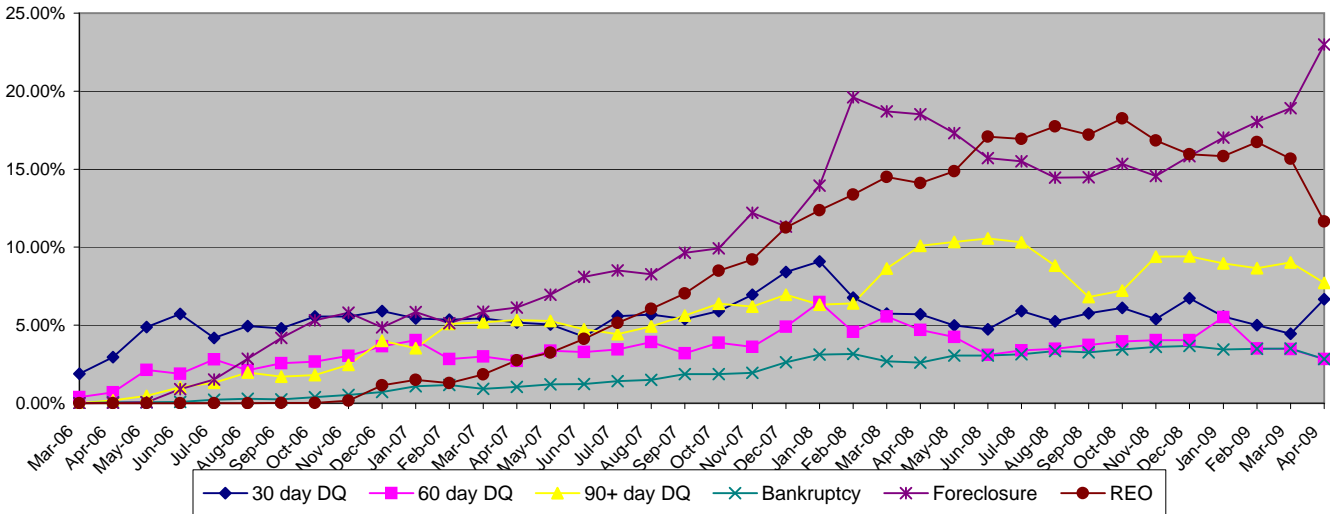
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Class Information										
Class Name	Original Rating	Current Rating	Original CE %	Current CE %	Gross Loss %	Current Bond Balance \$	Current Period Writedown \$	Class Factor %	Curr CE / Orig. CE	Delinquency Coverage Ratio
A-1	AAA	Disc. - Repaid	26.80%	62.24%	28.00%	-	-	0.00%	2.32	2.87
A-2	AAA	AAA	26.80%	62.24%	28.00%	-	-	0.00%	2.32	2.87
A-3	AAA	AAA	26.80%	62.24%	28.00%	87,975,615	-	65.60%	2.32	2.87
A-4	AAA	AAA	26.80%	62.24%	28.00%	13,665,000	-	100.00%	2.32	2.87
M-1	AA (high)	A	22.40%	46.22%	23.33%	43,129,000	-	100.00%	2.06	2.13
M-2	AA	BB	18.40%	31.65%	21.00%	39,208,000	-	100.00%	1.72	1.45
M-3	AA (low)	C	15.90%	22.54%	#N/A	24,505,000	-	100.00%	1.42	1.02
M-4	A (high)	C	13.65%	14.35%	16.67%	22,055,000	-	100.00%	1.05	0.64
M-5	A	C	11.50%	6.52%	14.50%	21,074,000	-	100.00%	0.57	0.27
M-6	A (low)	C	9.55%	0.00%	12.92%	17,551,939	1,562,071	91.83%	0.00	-
M-7	BBB (high)	C	7.80%	0.00%	11.33%	-	17,153,000	0.00%	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	-

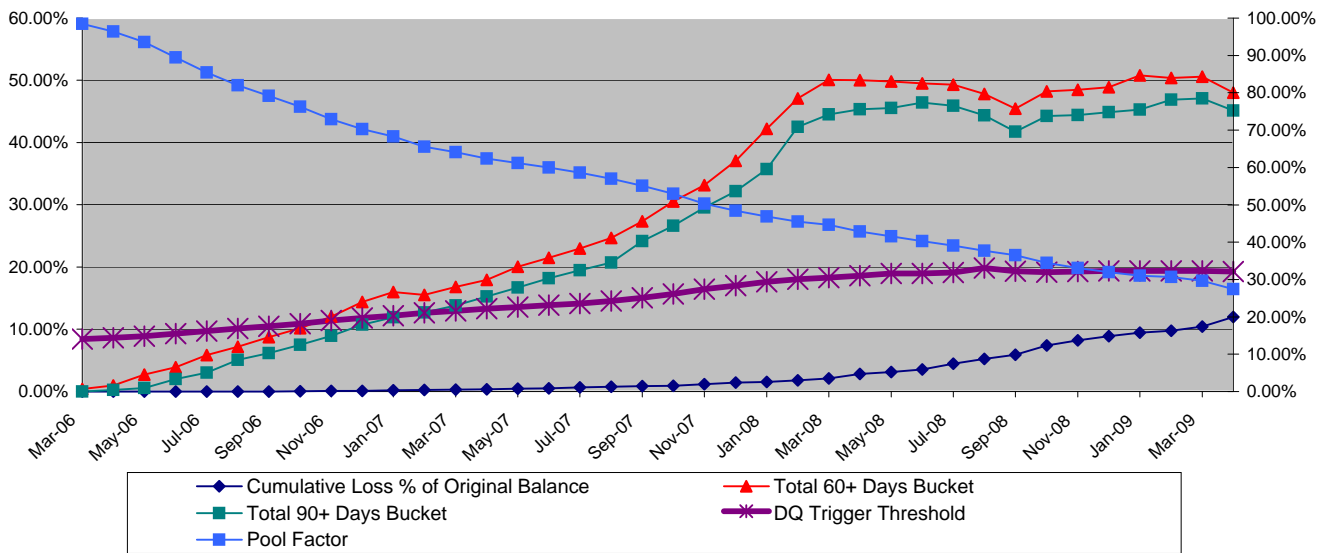
**Credit Enhancement Graph**



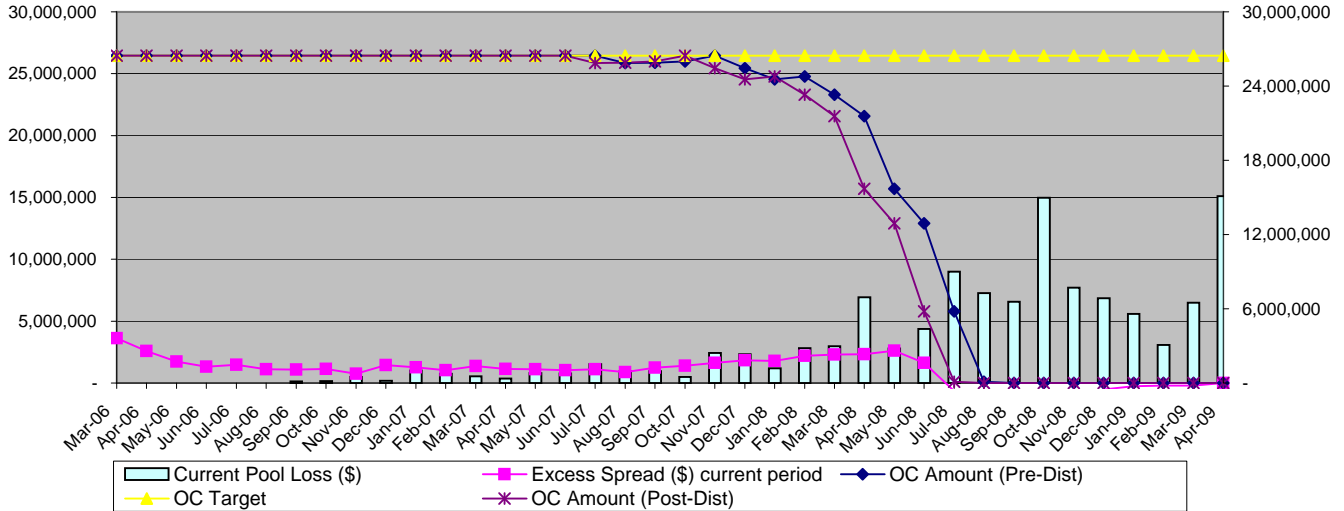
**Delinquency Graph**



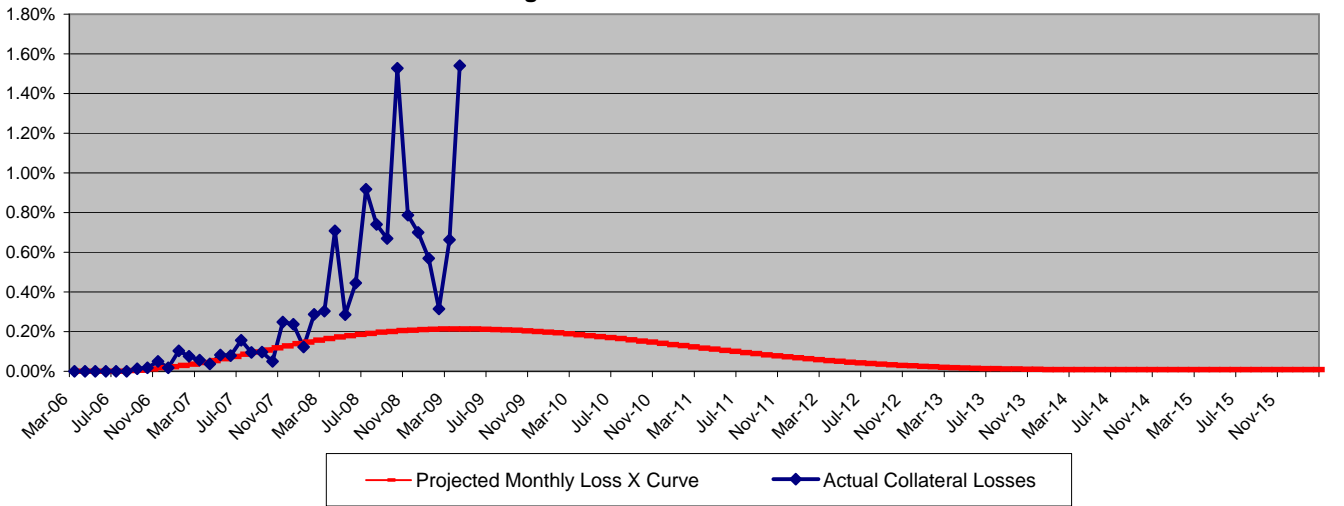
**Performance Trend Analysis**



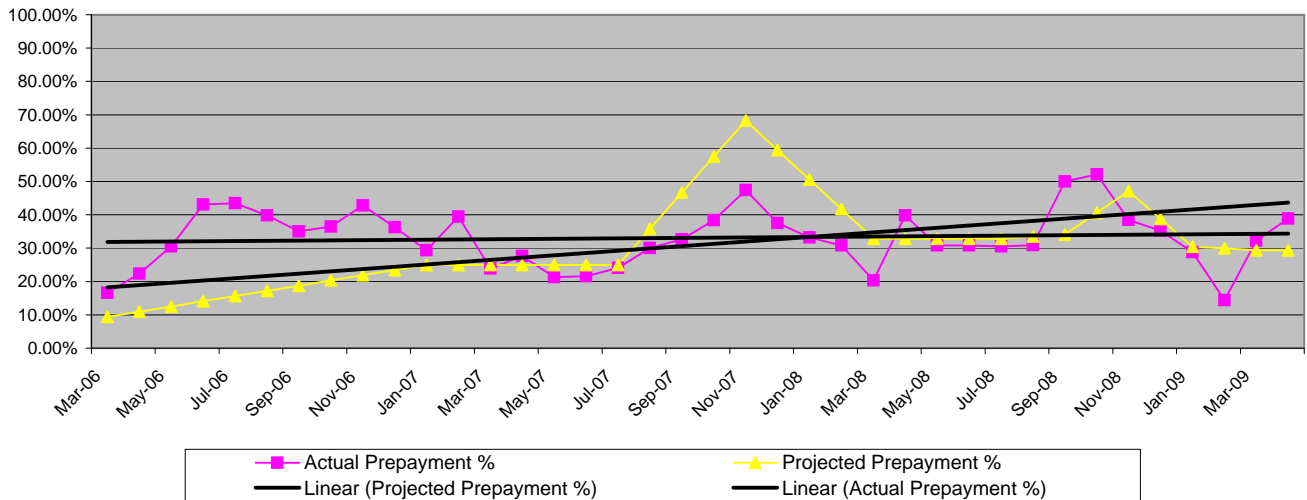
### Overcollateralization, Excess Spread & Monthly Losses



### Loss Timing Curve vs Actual Collateral Losses



### Actual vs Projected Prepayments



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