# Long Beach Mortgage Loan Trust 2006-A Issuing Entity 

\$520,121,000<br>(+/-5\% Approximate)

## Long Beach Securities Corp. Depositor

Long Beach Mortgage Company Sponsor, Seller and Master Servicer

Goldman, Sachs \& Co. WaMu Capital Corp.
Co-Lead Managers

## Important Notice About Information Presented in this Preliminary Term Sheet

The depositor has filed a registration statement (including a prospectus) with the SEC for the offering to which this preliminary term sheet relates. Before you invest, you should read the prospectus in that registration statement and other documents the depositor has filed with the SEC for more complete information about the depositor and this offering. You may obtain the documents for free by visiting EDGAR on the SEC web site at www.sec.gov. Alternatively, the depositor, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request by calling toll-free 1-800-667-9596.

This preliminary term sheet is not required to contain all information that is required to be included in the base prospectus and the prospectus supplement.

The information in this preliminary term sheet is preliminary and is subject to completion or change.
The information in this preliminary term sheet supersedes information contained in any prior communication relating to these securities.

Numerous assumptions were used in preparing this preliminary term sheet which may or may not be stated herein. This preliminary term sheet should not be construed as either projections or predictions or as legal, tax, financial or accounting advice.

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This preliminary term sheet is being delivered to you solely to provide you with information about the offering of the asset-backed securities referred to in this preliminary term sheet and to solicit an indication of your interest in purchasing such securities, when, as and if issued. Any such indication of interest will not constitute a contractual commitment by you to purchase any of the securities. You may withdraw your indication of interest at any time.

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## \$520,121,000 <br> (+l- 5\% Approximate)

## Long Beach Mortgage Loan Trust 2006-A

| Class ${ }^{(1,2)}$ | Principal Balance(\$) | Expected Credit Support ${ }^{(3)}$ | Expected Rating S\&P/Moody's | Assumed Final Distribution Date | Certificate Type |
| :---: | :---: | :---: | :---: | :---: | :---: |
| A-1 | \$260,802,000 | 37.750\% | [AAA/Aaa] | May 25, 2036 | Floating Rate Senior |
| A-2 | \$75,000,000 | 37.750\% | [AAA/Aaa] | May 25, 2036 | Fixed Rate Senior |
| A-3 | \$20,000,000 | 37.750\% | [AAA/Aaa] | May 25, 2036 | Floating Rate Senior |
| M-1 | \$58,058,000 | 26.850\% | [AA/Aa2] | May 25, 2036 | Floating Rate Subordinate |
| M-2 | \$14,115,000 | 24.200\% | [AA-/Aa3] | May 25, 2036 | Floating Rate Subordinate |
| M-3 | \$25,833,000 | 19.350\% | [A/A2] | May 25, 2036 | Floating Rate Subordinate |
| M-4 | \$10,653,000 | 17.350\% | [A-/A3] | May 25, 2036 | Floating Rate Subordinate |
| M-5 | \$12,517,000 | 15.000\% | [BBB+/Baa1] | May 25, 2036 | Floating Rate Subordinate |
| M-6 | \$9,054,000 | 13.300\% | [BBB/Baa2] | May 25, 2036 | Floating Rate Subordinate |
| M-7 | \$9,854,000 | 11.450\% | [BBB-/Baa3] | May 25, 2036 | Floating Rate Subordinate |
| B-1 ${ }^{(4)}$ | \$15,180,000 | 8.600\% | [BB+/Ba1] | May 25, 2036 | Fixed Rate Subordinate |
| $B-2^{(4)}$ | \$9,055,000 | 6.900\% | [BB/Ba2] | May 25, 2036 | Fixed Rate Subordinate |
| Total | \$520,121,000 |  |  |  |  |

(1) The principal balance of each class of the Certificates is subject to a $5 \%$ variance.
(2) The Certificates are priced to a 10\% Clean-up Call. The margin on the Class A-1 and Class A-3 Certificates will be equal to 2.0x the original margin beginning on the first Distribution Date after the $10 \%$ Clean-up Call may first be exercised. The coupon on the Class $M$ will be equal to $1.5 x$ the original margin beginning on the first Distribution Date after which the $10 \%$ Clean-up Call may first be exercised. The pass through rate on the Class A-2, Class B-1 and Class B-2 Certificates will increase by $0.50 \%$ on the first Distribution Date after which the 10\% Clean-up Call may first be exercised.
(3) The credit enhancement includes target overcollateralization of $6.90 \%$. Overcollateralization builds from an initial level of 2.35\%.
(4) Not offered hereby.

| Depositor: | Long Beach Securities Corp. |
| :---: | :---: |
| Sponsor, Seller and |  |
| Master Servicer: | Long Beach Mortgage Company. |
| Issuing Entity: | Long Beach Mortgage Loan Trust 2006-A. The Issuing Entity is also referred to herein as the "Trust." |
| Sub-Servicer: | Washington Mutual Bank. |
| Servicing Fee: | 0.50\% per annum. |
| Co-Lead Managers: | WaMu Capital Corp. and Goldman, Sachs \& Co. |
| Trustee: | Deutsche Bank National Trust Company. |
| Trustee Fee: | No more than 1bp |
| Cap Counterparty: | TBD |
| Class A Certificates: | The Class A-1, Class A-2 and Class A-3 Certificates. |
| Class M Certificates: | The Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6 and Class M-7. |
| Class B Certificates: | The Class B-1 and Class B-2 Certificates. |
| Certificates: | The Class A, Class M and Class B Certificates. |
| Fixed Rate Certificates: | The Class A-2, Class B-1 and Class B-2 Certificates. |
| Floating Rate Certificates: | The Class A Certificates (other than the Class A-2 Certificates) and the Class $M$ Certificates. |
| Federal Tax Status: | The Certificates will represent ownership of REMIC regular interests for tax purposes. |
| Registration: | The Certificates will be available in book-entry form through DTC and, upon request, through Clearstream, Luxembourg and the Euroclear System. The Class B Certificates will be available through the PORTAL system. |
| Unregistered Securities: | The Class B Certificates will not be registered under the Securities Act of 1933 in the reliance on the exemption provided by Rule 144A. Investors will be deemed to have represented that they are Qualified Institutional Buyers ("QIBs") as defined in Rule 144A. |
| Cut-off Date: | May 1, 2006. |
| Expected Pricing Date: | Week of April 24, 2006. |
| Expected Closing Date: | On or about May 10, 2006. |

Distribution Date: The 25th day of each month (or if such day is not a business day, the next succeeding business day) commencing in June 2006.

Prepayment Period:

## Accrued Interest:

Interest Accrual Period:

ERISA Eligibility:

SMMEA Eligibility:
Clean-up Call:

May 2036. The actual final Distribution Date for each class of the Certificates may be earlier or later, and could be substantially earlier, than the Distribution Date in May 2036.

With respect to any Distribution Date, the period commencing on the $2^{\text {nd }}$ day of the month preceding the month in which the Distribution Date occurs and ending on the $1^{\text {st }}$ day of the month in which such Distribution Date occurs.

With respect to any Distribution Date, (i) the period commencing on the $15^{\text {th }}$ day of the month preceding the month in which the Distribution Date occurs (or in the case of the first Distribution Date, the Cut-off Date) and ending on the $14^{\text {th }}$ day of the month in which such Distribution Date occurs, for purposes of prepayments in full; and (ii) the calendar month immediately preceding the month in which the Distribution Date occurs, for any other purpose.

The price to be paid by investors for the Class A and Class M Certificates will not include accrued interest (settling flat). The Class B Certificates will settle with accrued interest.

For the Floating Rate Certificates, with respect to each Distribution Date, the period commencing on the previous Distribution Date (or, in the case of the first Distribution Date, the Closing Date) and ending on the day prior to such Distribution Date (on an actual/360 basis). For the Class A-2 Certificate, the period commencing on the previous Distribution Date (or, in the case of the first Distribution Date, the Closing Date) and ending on the day prior to such Distribution Date (on a 30/360 basis). For the Class B-1 and B-2 Certificates from and including the first day of the month prior to the month in which the current Distribution Date occurs to and including the last day of such month on a $30 / 360$ basis.

It is expected that the Class A and Class M Certificates will be ERISA eligible and the Class B certificates will not be ERISA eligible. Investors should consult their own advisors.

None of the Certificates is expected to be SMMEA eligible.
The terms of the transaction will allow for a clean-up call of the Mortgage Loans and the retirement of the Certificates, which may be exercised by the majority holder of the Class C Certificates, except if such holder is Long Beach or any of its affiliates, on the Distribution Date following the determination date in which the aggregate stated principal balance of the Mortgage Loans is less than or equal to $10 \%$ of the aggregate stated principal balance of the Mortgage Loans as of the Cut-off Date. If the majority holder of the Class C Certificates does not exercise such right, the Master Servicer will be permitted to exercise the clean-up call.

The mortgage loans will consist of a pool of fixed-rate one- to four-family, second lien residential mortgage loans. The description of the mortgage loans is on the basis of their scheduled principal balances as of the Cut-off Date. As of the Cut-off Date, the mortgage loans expected to be delivered to the Trust on the Closing Date have an aggregate scheduled principal balance of approximately $\$ 532,638,781$ (the "Mortgage Loans"). The Mortgage Loans have the characteristics described on Exhibit A.

Adjusted Net Mortgage Rate:

Pass-Through Rate:

Formula Rate:

Net
WAC Rate:

## Net WAC Rate <br> Carryover Amount:

Interest<br>Distribution Amount:

Class A<br>Principal Distribution Amount:

With respect to any Mortgage Loan, the mortgage rate for such Mortgage Loan less the servicing fee rate and trustee fee rate.

With respect to each class of Certificates on any Distribution Date, a per annum rate equal to the lesser of (i) the related Formula Rate and (ii) the Net WAC Rate.

With respect to each class of Floating Rate Certificates, a per annum rate equal to One Month LIBOR plus the related margin for such class. With respect to the Fixed Rate Certificates, the related pass through rate.

With respect to any Distribution Date (other than the first Distribution Date), a per annum rate equal to the weighted average of the Adjusted Net Mortgage Rates of the Mortgage Loans (calculated on an actual/360 basis in the case of the Floating Rate Certificates and calculated on a 30/360 basis in the case of the Fixed Rate Certificates)

With respect to any class of Certificates on any Distribution Date on which the Pass-Through Rate for such class of Certificates is limited by the related Net WAC Rate, an amount equal to the sum of (i) the excess of (a) the amount of interest that would have accrued on such class based on the related Formula Rate over (b) the amount of interest actually accrued on such class based on the related Net WAC Rate, and (ii) the unpaid portion of any related Net WAC Rate Carryover Amount from the prior Distribution Date together with accrued interest thereon at the related Formula Rate. With respect to any class of Certificates on any Distribution Date on which the Pass-Through Rate for such class of Certificates is the related Formula Rate, the unpaid portion of any related Net WAC Rate Carryover Amount from the prior Distribution Date together with accrued interest thereon at the related Formula Rate. Any Net WAC Rate Carryover Amount will be paid on such Distribution Date or future Distribution Dates to the extent of funds available.

With respect to any Distribution Date, an amount equal to the sum of (a) the portion of available funds attributable to interest received or advanced with respect to the Mortgage Loans and (b) compensating interest paid by the Master Servicer with respect to the Mortgage Loans.

With respect to any Distribution Date, an amount equal to the lesser of (i) the aggregate principle balance of the Certificates immediately prior to such Distribution Date and (ii) the excess of ( x ) the aggregate principal balance of the Class A Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately $24.50 \%$ and (ii) the aggregate stated principal balance of the Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) and (B) the aggregate stated principal balance of the Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal
received during the related Prepayment Period) minus $0.50 \%$ of the aggregate stated principal balance of the Mortgage Loans as of the Cut-off Date.

## Overcollateralization Target Amount:

Stepdown Date: The earlier to occur of:

Credit Enhancement: Consists of the following:

## Overcollateralized

 Amount:(i) the Distribution Date on which the aggregate principal balance of the Class A Certificates has been reduced to zero; and,
(ii) the later to occur of
(x) the Distribution Date occurring in June 2009 and
(y) the first Distribution Date on which the Credit Enhancement Percentage is greater than or equal to $75.50 \%$.

1) Monthly Excess Cashflow;
2) Overcollateralized Amount;
3) Subordination; and
4) Interest Rate Cap payments.

Monthly Excess Cashflow: With respect to any Distribution Date, an amount equal to the available funds remaining after priorities (I) and (II) under "Priority of Distributions."
With respect to any Distribution Date:
(i) prior to the Stepdown Date, $6.90 \%$ of the aggregate stated principal balance of the Mortgage Loans as of the Cut-off Date; and,
(ii) on or after the Stepdown Date, the greater of:
(a) the lesser of (x) $6.90 \%$ of the aggregate stated principal balance of the Mortgage Loans as of the Cut-off Date and (y) 13.80\% of the current aggregate stated principal balance of the Mortgage Loans; and
(b) $0.50 \%$ of the aggregate stated principal balance of the Mortgage Loans as of the Cut-off Date (the "OC Floor"); provided however, that on any Distribution Date on which a Trigger Event is in effect, the Overcollateralization Target Amount will be equal to the Overcollateralization Target Amount as of the preceding Distribution Date.

With respect to any Distribution Date, the excess of the aggregate stated principal balance of the Mortgage Loans on the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) over the aggregate principal balance of the Class A, Class M, Class B and Class P Certificates (assuming that $100 \%$ of the aggregate principal remittance amount is applied as a principal payment on such Distribution Date). On the Closing Date, the initial Overcollateralized Amount will be approximately 2.35\% of the aggregate stated principal balance of the Mortgage Loans as of the Cut-off Date building to a target of $6.90 \%$. To the extent the Overcollateralized Amount is reduced below the Overcollateralization Target Amount, Monthly Excess Cashflow will be distributed to the Certificates as described below to build the Overcollateralized Amount until the Overcollateralization Target Amount is reached.

Credit Enhancement
Percentage.

Delinquency
Trigger Event:

Loss Trigger Event:

With respect to any Distribution Date an amount equal to (i) the sum of (a) the aggregate principal balance of the Class M and Class B Certificates and (b) the Overcollateralized Amount divided by (ii) the aggregate stated principal balance of the Mortgage Loans.

With respect to any Distribution Date on or after the Stepdown Date, if the $60+$ days delinquency percentage exceeds $12.07 \%$ of the Credit Enhancement Percentage.

With respect to any Distribution Date on or after the Stepdown Date, if the cumulative Realized Losses on the Mortgage Loans as a percentage of the aggregate stated principal balance of the Mortgage Loans as of the Cut-off Date, for the related Distribution Date are greater than:

| Distribution Date | Cumulative Realized Loss Percentage |
| :---: | :---: |
| June 2008 to May 2009 | $2.75 \%$ for the first month, plus an additional $1 / 12^{\text {th }}$ of $3.40 \%$ for each month |
| thereafter |  |

Trigger Event:
With respect to any Distribution Date if either a Loss Trigger Event or a Delinquency Trigger Event is in effect on such Distribution Date.

Credit Support:

| Initial Credit Enhancement Percentage ${ }^{(1)}$ |  | Target Credit Enhancement Percentage <br> On and After Stepdown Date |  |
| :---: | :---: | :---: | :---: |
| Class | Percent | Class | Percent |
| A | 37.75\% | A | 75.50\% |
| M-1 | 26.85\% | M-1 | 53.70\% |
| M-2 | 24.20\% | M-2 | 48.40\% |
| M-3 | 19.35\% | M-3 | 38.70\% |
| M-4 | 17.35\% | M-4 | 34.70\% |
| M-5 | 15.00\% | M-5 | 30.00\% |
| M-6 | 13.30\% | M-6 | 26.60\% |
| M-7 | 11.45\% | M-7 | 22.90\% |
| B-1 | 8.60\% | B-1 | 17.20\% |
| B-2 | 6.90\% | B-2 | 13.80\% |

Realized Losses: If a Mortgage Loan becomes a liquidated loan, the net liquidation proceeds relating thereto may be less than the principal balance on such Mortgage Loan. The amount of such insufficiency is a "Realized Loss." Realized Losses on the Mortgage Loans will be absorbed first by payments made by the Interest Rate Cap, second by the Monthly Excess Cashflow, and third by

Interest Rate Cap Agreement:
a reduction of the Overcollateralized Amount. Following the reduction of the Overcollateralized Amount to zero, all remaining Realized Losses will be applied to reduce the principal balance of the Class $B$ and Class $M$ Certificates in reverse sequential order, first to the Class B-2 Certificates, second to the Class B-1 Certificates, third to the Class M-7 Certificates, fourth to the Class M-6 Certificates, fifth to the Class M-5 Certificates, sixth to the Class M-4 Certificates, seventh to the Class M-3 Certificates, eighth to the Class M-2 Certificates and ninth to the Class M-1 Certificates.

On the Closing Date, the Trust will enter into an agreement with the Cap Counterparty pursuant to which on each Distribution Date from the $7^{\text {th }}$ Distribution Date through the $56^{\text {th }}$ Distribution Date, the Trust will be entitled to receive from the Cap Counterparty an amount equal to the excess, if any, of (x) One-Month LIBOR (as determined pursuant to the cap agreement) over ( y ) the cap strike rate on the lesser of the cap notional amount amount and the aggregate class certificate balance of the Floating Rate Certificates. The strike rate for each distribution date is $6.00 \%$. Any cap payment will be deposited in the Cap Account and used as follows:

1) according to the Interest Distribution priorities (I)(i) through (I)(x) to the extent unpaid, and then,
2) according to the Principal Distribution priorities but only to the extent necessary to cause the overcollateralization to be maintained by covering current period Realized Losses (prior to distribution of any amounts due),
3) to the Certificates, to pay unpaid interest shortfall and Net WAC Rate Carryover Amounts according to the section "Monthly Excess Cashflow" to the extent unpaid, and
4) Any additional amounts will be available on following Distribution Dates for distribution as described above.

## Interest Rate Cap Schedule

| Distribution Date | Interest Rate Cap Notional Amount (\$) | Distribution Date | Interest Rate Cap Notional Amount (\$) |
| :---: | :---: | :---: | :---: |
| 1 | 0 | 31 | 124,699,187 |
| 2 | 0 | 32 | 119,440,100 |
| 3 | 0 | 33 | 114,402,234 |
| 4 | 0 | 34 | 109,576,301 |
| 5 | 0 | 35 | 104,953,404 |
| 6 | 0 | 36 | 100,525,018 |
| 7 | 328,066,888 | 37 | 96,282,976 |
| 8 | 309,679,492 | 38 | 92,219,454 |
| 9 | 290,749,452 | 39 | 88,326,954 |
| 10 | 271,321,598 | 40 | 84,598,294 |
| 11 | 252,578,078 | 41 | 81,026,593 |
| 12 | 234,731,099 | 42 | 77,605,258 |
| 13 | 217,590,993 | 43 | 74,327,973 |
| 14 | 201,197,778 | 44 | 71,188,685 |
| 15 | 186,676,946 | 45 | 68,181,598 |
| 16 | 173,064,034 | 46 | 65,301,157 |
| 17 | 160,022,993 | 47 | 62,542,040 |
| 18 | 159,780,256 | 48 | 59,899,150 |
| 19 | 159,780,256 | 49 | 57,367,600 |
| 20 | 159,780,256 | 50 | 54,942,713 |
| 21 | 159,780,256 | 51 | 52,620,004 |
| 22 | 159,780,256 | 52 | 50,395,178 |
| 23 | 159,780,256 | 53 | 48,264,121 |
| 24 | 157,715,011 | 54 | 46,222,890 |
| 25 | 148,464,861 | 55 | 44,267,709 |
| 26 | 139,603,580 | 56 | 42,394,958 |
| 27 | 139,603,580 | 57 | 0 |
| 28 | 139,603,580 |  |  |
| 29 | 135,920,216 |  |  |
| 30 | 130,189,186 |  |  |

## Priority of Distributions:

I. Interest Distribution: Interest Distribution Amounts will be distributed as follows:
i) Pro-rata to the Class A Certificates, current interest plus any unpaid interest
ii) To the Class M-1 Certificates current interest;
iii) To the Class M-2 Certificates current interest;
iv) To the Class M-3 Certificates current interest;
v) To the Class M-4 Certificates current interest;
vi) To the Class M-5 Certificates current interest;
vii) To the Class M-6 Certificates current interest;
viii) To the Class M-7 Certificates current interest;
ix) To the Class B-1 Certificates current interest;
x) To the Class B-2 Certificates current interest;
xi) Any interest distribution amounts remaining undistributed following (i) through ( x ) above will be distributed as Monthly Excess Cashflow for such Distribution Date.
II. Principal Distribution:
(A) On each Distribution Date prior to the Stepdown Date, or if a Trigger Event is in effect:
i) An amount equal to the Class A Principal Distribution Amount will be distributed to the sequentially, to the Class A-1 Certificates, Class A-2 Certificates and Class A-3 Certificates, in that order, in each case until their principal balance has been reduced to zero;
ii) To the Class M-1 Certificates until the principal balance thereof is reduced to zero;
iii) To the Class M-2 Certificates until the principal balance thereof is reduced to zero;
iv) To the Class M-3 Certificates until the principal balance thereof is reduced to zero;
v) To the Class M-4 Certificates until the principal balance thereof is reduced to zero;
vi) To the Class M-5 Certificates until the principal balance thereof is reduced to zero;
vii) To the Class M-6 Certificates until the principal balance thereof is reduced to zero;
viii) To the Class M-7 Certificates until the principal balance thereof is reduced to zero;
ix) To the Class B-1 Certificates until the principal balance thereof is reduced to zero;
x) To the Class B-2 Certificates until the principal balance thereof is reduced to zero;
xi) Any Principal Distribution amounts remaining undistributed following (i) through ( x ) above will be distributed as Monthly Excess Cashflow, if any, for such Distribution Date.
(B) On each Distribution Date on or after the Stepdown Date and if a Trigger Event is not in effect:
i) The Class A Principal Distribution Amount will be distributed as follows:
a. Sequentially to the Class A-1 Certificates, the Class A-2 Certificates, the Class A-3 Certificates, in that order, in such case until their principal balance has been reduced to zero.
ii) Any remaining Principal Distribution Amounts will be distributed in the following order.
a. To the Class M-1 Certificates until it reaches a 53.70\% Target Credit Enhancement Percentage (based on $2 x$ the Class M-1 Initial Credit Enhancement Percentage);
b. To the Class M-2 Certificates until it reaches a $48.40 \%$ Target Credit Enhancement Percentage (based on 2x the Class M-2 Initial Credit Enhancement Percentage);
c. To the Class M-3 Certificates until it reaches a $38.70 \%$ Target Credit Enhancement Percentage (based on $2 x$ the Class M-3 Initial Credit Enhancement Percentage);
d. To the Class M-4 Certificates until it reaches a 34.70\% Target Credit Enhancement Percentage (based on 2x the Class M-4 Initial Credit Enhancement Percentage);
e. To the Class M-5 Certificates until it reaches a 30.00\% Target Credit Enhancement Percentage (based on $2 x$ the Class M-5 Initial Credit Enhancement Percentage);
f. To the Class M-6 Certificates until it reaches a $26.60 \%$ Target Credit Enhancement Percentage (based on 2x the Class M-6 Initial Credit Enhancement Percentage);
g. To the Class M-7 Certificates until it reaches a 22.90\% Target Credit Enhancement Percentage (based on 2x the Class M-7 Initial Credit Enhancement Percentage);
h. To the Class B-1 Certificates, until it reaches a $17.20 \%$ Target Credit Enhancement Percentage (based on $2 x$ the Class B-1 Initial Credit Enhancement Percentage);
i. To the Class B-2 Certificates, until it reaches a $13.80 \%$ Target Credit Enhancement Percentage (based on $2 x$ the Class B-2 Initial Credit Enhancement Percentage); and
j. Any Principal Distribution Amounts remaining undistributed following (a) through (i) above will be distributed as Monthly Excess Cashflow, if any, for such Distribution Date.

Beginning on the first Distribution Date on or after which the principal balances of the Class M and Class B Certificates have been reduced to zero and the Monthly Excess Cashflow and Overcollateralized Amount for such Distribution Date are insufficient to cover Realized Losses on the Mortgage Loans, principal distributions among the Class A Certificates will be allocated, pro rata, based on their principal balances, in each case, until their principal balances have been reduced to zero.
III. Monthly Excess Cashflow, to the extent unpaid by the Interest Rate Cap Agreement:
i) As principal to the Certificates to replenish or maintain the Overcollateralized Amount as described under Principal Distribution above;
ii) Pro-rata to the Class A Certificates, in an amount equal to unpaid interest;
iii) To the Class M-1 Certificates, an amount equal to unpaid interest, then any unpaid applied Realized Loss amounts;
iv) To the Class M-2 Certificates, an amount equal to unpaid interest, then any unpaid applied Realized Loss amounts;
v) To the Class M-3 Certificates, an amount equal to unpaid interest, then any unpaid applied Realized Loss amounts;
vi) To the Class M-4 Certificates, an amount equal to unpaid interest, then any unpaid applied Realized Loss amounts;
vii) To the Class M-5 Certificates, an amount equal to unpaid interest, then any unpaid applied Realized Loss amounts;
viii) To the Class M-6 Certificates, an amount equal to unpaid interest, then any unpaid applied Realized Loss amounts;
ix) To the Class M-7 Certificates, an amount equal to unpaid interest, then any unpaid applied Realized Loss amounts;
x) To the Class B-1 Certificates, an amount equal to unpaid interest, then any unpaid applied Realized Loss amounts;
xi) To the Class B-2 Certificates, an amount equal to unpaid interest, then any unpaid applied Realized Loss amounts;
xii) Any funds remaining after distributions described in (i) through (xi) above will be distributed to pay any related Net WAC Rate Carryover Amounts as follows: first to the Class A Certificates, pro rata, based on their respective Net WAC Rate Carryover Amounts, then to the Class M-1 Certificates, then to the Class M-2 Certificates, then to the Class M-3 Certificates, then to the Class M-4 Certificates, then to the Class M-5 Certificates, then to the Class M-6 Certificates, then to Class M-7 Certificates, then to the Class B-1 Certificates and lastly to the Class B-2 Certificates sequentially, in that order, in each case up to their respective Net WAC Rate Carryover Amount.
xiii) Any remaining funds will be distributed to the holders of the Class C Certificates as further described in the pooling agreement.

## FOR ADDITIONAL INFORMATION PLEASE CALL:

## GoLDMAN SACHS

## Trading

| Dariush Pouraghabagher | $212-902-2131$ |
| :--- | :--- |
| Jon Heagle | $212-902-1692$ |

Finance
Michael Dente 212-357-3598
Canem Arkan 212-902-2492
Barrie Ribet 212-357-1240

## Rating Agencies

## Moody's

Odile Grisard Boucher 212-553-1382
S\&P
Spencer Van Kirk 212-438-3135

## Exhibit A

Mortgage Loan Statistics

|  |  | Minimum | Maximum |
| :---: | :---: | :---: | :---: |
| Scheduled Principal Balance | \$532,638,781 | \$8,693 | \$259,774 |
| Average Scheduled Principal Balance | \$62,967 |  |  |
| Number of Mortgage Loans | 8,459 |  |  |
| Weighted Average Gross Coupon | 11.024\% | 7.90\% | 12.95\% |
| Weighted Average FICO Score | 658 | 548 | 815 |
| Weighted Average Combined Original LTV | 99.64\% | 65.71\% | 100.00\% |
| Weighted Average DTI | 42.78\% | 1\% | 63\% |
| Weighted Average Original Term | 358 | 180 | 360 |
| Weighted Average Stated Remaining Term | 355 | 153 | 359 |
| Weighted Average Seasoning | 3 | 1 | 36 |
| Fixed Rate | 100\% | Full Documentation | 31.87\% |
| $2^{\text {nd }}$ Lien | 100\% | Limited Documentation | 4.15\% |
|  |  | Stated Income |  |
|  |  | Documentation | 63.97\% |
| Fixed-15 Year | 0.70\% |  |  |
| Fixed - 20 Year | 0.51\% | Cash Out Refinance | 11.99\% |
| Fixed-30 Year | 98.79\% | Purchase | 87.48\% |
|  |  | Rate/Term Refinance | 0.53\% |
|  |  | Two to Four Units | 8.70\% |
|  |  | Condominium | 8.52\% |
|  |  | Planned Unit Development | 15.57\% |
|  |  | Single Family | 67.12\% |
|  |  | Townhouse | 0.09\% |
|  |  | Non-owner | 0.00\% |
|  |  | Primary | 100.00\% |
|  |  | Second Home | 0.00\% |
|  |  | Top 5 States: |  |
|  |  | California | 47.38\% |
|  |  | Florida | 7.26\% |
|  |  | Illinois | 5.38\% |
|  |  | Texas | 4.46\% |
|  |  | Virginia | 4.05\% |

## Distribution by Current Principal Balance

| Current Principal Balance | Number of Loans | Principal Balance | Pct. Of <br> Pool By Principal Balance | Weighted Avg. Gross Coupon | Weighted Avg. Current FICO | Avg. <br> Principal <br> Balance | Weighted Avg. Combined Original LTV | Pct. Full Doc | Pct. Owner Occupied |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| \$25,000 \& Below | 1,107 | \$21,297,583 | 4.00\% | 10.695\% | 638 | \$19,239 | 99.39\% | 59.48\% | 99.93\% |
| \$25,001-\$50,000 | 2,737 | 102,022,006 | 19.15 | 10.936 | 646 | 37,275 | 99.47 | 47.10 | 100.00 |
| \$50,001-\$75,000 | 1,993 | 124,728,616 | 23.42 | 11.087 | 656 | 62,583 | 99.65 | 29.07 | 100.00 |
| \$75,001-\$100,000 | 1,291 | 112,048,202 | 21.04 | 11.072 | 661 | 86,792 | 99.76 | 23.85 | 100.00 |
| \$100,001-\$125,000 | 689 | 76,937,954 | 14.44 | 11.065 | 667 | 111,666 | 99.77 | 23.68 | 100.00 |
| \$125,001-\$150,000 | 394 | 53,421,354 | 10.03 | 11.078 | 665 | 135,587 | 99.75 | 27.49 | 100.00 |
| \$150,001-\$200,000 | 244 | 41,264,248 | 7.75 | 10.954 | 671 | 169,116 | 99.49 | 29.64 | 100.00 |
| \$200,001 \& Above | 4 | 918,819 | 0.17 | 10.591 | 659 | 229,705 | 95.10 | 100.00 | 100.00 |
| Total: | 8,459 | \$532,638,781 | 100.00\% | 11.024\% | 658 | \$62,967 | 99.64\% | 31.87\% | 100.00\% |

## Distribution by Current Rate

| Current Rate | Number of Loans | Principal Balance | Pct. Of Pool By Principal Balance | Weighted Avg. Gross Coupon | $\begin{gathered} \text { Weighted } \\ \text { Avg. } \\ \text { Current } \\ \text { FICO } \\ \hline \end{gathered}$ | Avg. <br> Principal Balance | Weighted Avg. Combined Original LTV | Pct. Full Doc | Pct. Owner Occupied |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 8.99\% \& Below | 23 | \$1,626,833 | 0.31\% | 8.786\% | 696 | \$70,732 | 99.85\% | 93.53\% | 100.00\% |
| 9.00-9.49\% | 119 | 7,830,739 | 1.47 | 9.291 | 698 | 65,805 | 99.72 | 82.98 | 100.00 |
| 9.50-9.99\% | 1,399 | 66,632,825 | 12.51 | 9.814 | 674 | 47,629 | 99.58 | 64.37 | 100.00 |
| 10.00-10.49\% | 277 | 18,848,420 | 3.54 | 10.235 | 670 | 68,045 | 99.26 | 51.96 | 100.00 |
| 10.50-10.99\% | 1,984 | 141,470,726 | 26.56 | 10.769 | 687 | 71,306 | 99.68 | 24.01 | 99.99 |
| 11.00-11.99\% | 4,364 | 271,491,094 | 50.97 | 11.457 | 639 | 62,212 | 99.66 | 25.93 | 100.00 |
| 12.00-12.49\% | 216 | 19,071,283 | 3.58 | 12.181 | 636 | 88,293 | 99.48 | 23.37 | 100.00 |
| 12.50-12.99\% | 77 | 5,666,860 | 1.06 | 12.666 | 635 | 73,596 | 99.35 | 4.37 | 100.00 |
| Total: | 8,459 | \$532,638,781 | 100.00\% | 11.024\% | 658 | \$62,967 | 99.64\% | 31.87\% | 100.00\% |

## Distribution by Credit Score

| Credit Score | Number of Loans | Principal Balance | Pct. Of Pool <br> By Principal <br> Balance | Weighted Avg. Gross Coupon | Weighted Avg. Current FICO | Avg. <br> Principal Balance | Weighted Avg. Combined Original LTV | Pct. Full Doc | Pct. Owner Occupied |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 760 \& Above | 131 | \$10,526,052 | 1.98\% | 10.616\% | 777 | \$80,352 | 99.84\% | 17.03\% | 100.00\% |
| 740-759 | 197 | 15,885,485 | 2.98 | 10.589 | 749 | 80,637 | 99.64 | 18.20 | 100.00 |
| 720-739 | 268 | 21,067,738 | 3.96 | 10.506 | 728 | 78,611 | 99.81 | 21.81 | 100.00 |
| 700-719 | 478 | 35,048,188 | 6.58 | 10.708 | 709 | 73,323 | 99.67 | 12.59 | 99.96 |
| 680-699 | 854 | 62,517,940 | 11.74 | 10.554 | 688 | 73,206 | 99.59 | 20.56 | 100.00 |
| 660-679 | 1,162 | 78,544,620 | 14.75 | 10.676 | 669 | 67,594 | 99.57 | 25.11 | 100.00 |
| 640-659 | 1,592 | 103,418,299 | 19.42 | 11.278 | 649 | 64,961 | 99.64 | 25.34 | 100.00 |
| 620-639 | 2,352 | 136,973,550 | 25.72 | 11.411 | 629 | 58,237 | 99.64 | 28.17 | 100.00 |
| 600-619 | 1,139 | 56,760,782 | 10.66 | 11.113 | 609 | 49,834 | 99.61 | 84.54 | 100.00 |
| 599 \& Below | 286 | 11,896,127 | 2.23 | 11.497 | 584 | 41,595 | 99.77 | 90.12 | 100.00 |
| Total: | 8,459 | \$532,638,781 | 100.00\% | 11.024\% | 658 | \$62,967 | 99.64\% | 31.87\% | 100.00\% |

## Distribution by Lien

| Lien | Number of Loans | Principal Balance | Pct. Of Pool <br> By Principal <br> Balance | Weighted Avg. Gross Coupon | Weighted Avg. Current FICO | Avg. <br> Principal Balance | Weighted Avg. Combined Original LTV | $\begin{gathered} \text { Pct. Full } \\ \text { Doc } \\ \hline \end{gathered}$ | Pct. Owner Occupied |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 2 | 8,459 | \$532,638,781 | 100.00\% | 11.024\% | 658 | \$62,967 | 99.64\% | 31.87\% | 100.00\% |
| Total: | 8,459 | \$532,638,781 | 100.00\% | 11.024\% | 658 | \$62,967 | 99.64\% | 31.87\% | 100.00\% |

## Distribution by Combined Original LTV

| Combined Original LTV | Number of Loans | Principal Balance | Pct. Of Pool By Principal Balance | Weighted Avg. Gross Coupon | Weighted Avg. Current FICO | Avg. <br> Principal <br> Balance | Weighted Avg. Combined Original LTV | Pct. Full Doc | Pct. Owner Occupied |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 60.01-70.00\% | 1 | \$22,966 | 0.00\% | 9.600\% | 683 | \$22,966 | 65.71\% | 0.00\% | 100.00\% |
| 70.01-80.00\% | 1 | 49,619 | 0.01 | 11.700 | 653 | 49,619 | 80.00 | 0.00 | 100.00 |
| 80.01-85.00\% | 10 | 729,767 | 0.14 | 10.376 | 675 | 72,977 | 83.24 | 53.55 | 100.00 |
| 85.01-90.00\% | 157 | 7,309,162 | 1.37 | 11.080 | 656 | 46,555 | 89.71 | 40.49 | 100.00 |
| 90.01-95.00\% | 269 | 16,214,239 | 3.04 | 10.983 | 654 | 60,276 | 94.53 | 45.72 | 100.00 |
| 95.01-100.00\% | 8,021 | 508,313,027 | 95.43 | 11.025 | 658 | 63,373 | 99.97 | 31.28 | 100.00 |
| Total: | 8,459 | \$532,638,781 | 100.00\% | 11.024\% | 658 | \$62,967 | 99.64\% | 31.87\% | 100.00\% |

## Distribution by Original LTV

| Original LTV | Number of Loans | Principal Balance | Pct. Of Pool By Principal Balance | Weighted Avg. Gross Coupon | Weighted Avg. Current FICO | Avg. Principal Balance | Weighted Avg. Combined Original LTV | Pct. Full Doc | Pct. Owner Occupied |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 10.00\% \& Below | 151 | \$6,239,089 | 1.17\% | 11.130\% | 655 | \$41,318 | 89.61\% | 40.11\% | 100.00\% |
| 10.01-15.00\% | 254 | 14,571,271 | 2.74 | 11.020 | 651 | 57,367 | 94.36 | 47.85 | 100.00 |
| 15.01-20.00\% | 8,050 | 511,624,707 | 96.05 | 11.023 | 658 | 63,556 | 99.91 | 31.32 | 100.00 |
| 20.01-25.00\% | 4 | 203,715 | 0.04 | 11.273 | 646 | 50,929 | 100.00 | 29.03 | 100.00 |
| Total: | 8,459 | \$532,638,781 | 100.00\% | 11.024\% | 658 | \$62,967 | 99.64\% | 31.87\% | 100.00\% |

## Distribution by Documentation

| Documentation | Number of Loans | Principal Balance | Pct. Of Pool By Principal Balance | Weighted Avg. Gross Coupon | Weighted Avg. Current FICO | Avg. Principal Balance | Weighted Avg. Combined Original LTV | Pct. Full Doc | Pct. Owner Occupied |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Stated Doc | 4,914 | \$340,749,796 | 63.97\% | 11.251\% | 668 | \$69,343 | 99.71\% | 0.00\% | 100.00\% |
| Full Doc | 3,223 | 169,767,028 | 31.87 | 10.621 | 641 | 52,674 | 99.49 | 100.00 | 100.00 |
| Limited Doc | 322 | 22,121,958 | 4.15 | 10.628 | 645 | 68,702 | 99.57 | 0.00 | 100.00 |
| Total: | 8,459 | \$532,638,781 | 100.00\% | 11.024\% | 658 | \$62,967 | 99.64\% | 31.87\% | 100.00\% |

Distribution by Purpose

| Purpose | Number of Loans | Principal Balance | Pct. Of Pool By Principal Balance | Weighted Avg. Gross Coupon | Weighted Avg. Current FICO | Avg. Principal Balance | Weighted Avg. <br> Combined Original LTV | Pct. Full Doc | Pct. Owner Occupied |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Purchase | 7,374 | \$465,927,320 | 87.48\% | 11.032\% | 660 | \$63,185 | 99.84\% | 28.87\% | 100.00\% |
| Cashout Refi | 1,020 | 63,880,296 | 11.99 | 10.982 | 647 | 62,628 | 98.24 | 52.09 | 100.00 |
| Rate/term Refi | 65 | 2,831,165 | 0.53 | 10.701 | 639 | 43,556 | 98.23 | 70.01 | 100.00 |
| Total: | 8,459 | \$532,638,781 | 100.00\% | 11.024\% | 658 | \$62,967 | 99.64\% | 31.87\% | 100.00\% |

## Distribution by Occupancy

| Occupancy | Number of Loans | Principal Balance | Pct. Of Pool By Principal Balance | Weighted Avg. Gross Coupon | Weighted Avg. Current FICO | Avg. Principal Balance | Weighted Avg. <br> Combined Original LTV | Pct. Full Doc | Pct. Owner Occupied |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Owner Occupied | 8,458 | \$532,623,193 | 100.00\% | 11.024\% | 658 | \$62,973 | 99.64\% | 31.87\% | 100.00\% |
| Second Home | 1 | 15,588 | 0.00 | 10.850 | 700 | 15,588 | 100.00 | 0.00 | 0.00 |
| Total: | 8,459 | \$532,638,781 | 100.00\% | 11.024\% | 658 | \$62,967 | 99.64\% | 31.87\% | 100.00\% |

## Distribution by Property Type

| Property Type | Number of Loans | Principal Balance | Pct. Of Pool By Principal Balance | Weighted Avg. Gross Coupon | Weighted Avg. Current FICO | Avg. <br> Principal Balance | Weighted Avg. <br> Combined Original LTV | Pct. Full Doc | Pct. Owner Occupied |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Single Family | 5,746 | \$357,495,170 | 67.12\% | 11.044\% | 658 | \$62,216 | 99.61\% | 31.84\% | 100.00\% |
| PUD | 1,261 | 82,945,672 | 15.57 | 10.914 | 654 | 65,778 | 99.68 | 37.73 | 100.00 |
| 2-4 Family | 613 | 46,360,116 | 8.70 | 11.075 | 665 | 75,628 | 99.60 | 18.92 | 100.00 |
| Condo | 828 | 45,369,242 | 8.52 | 11.017 | 660 | 54,794 | 99.76 | 34.70 | 100.00 |
| Townhouse | 11 | 468,581 | 0.09 | 10.922 | 662 | 42,598 | 100.00 | 30.47 | 100.00 |
| Total: | 8,459 | \$532,638,781 | 100.00\% | 11.024\% | 658 | \$62,967 | 99.64\% | 31.87\% | 100.00\% |

Distribution by State

| State | Number of Loans | Principal Balance | Pct. Of Pool <br> By Principal <br> Balance | Weighted Avg. Gross Coupon | Weighted Avg. Current FICO | Avg. Principal Balance | Weighted Avg. <br> Combined Original LTV | Pct. Full Doc | Pct. Owner Occupied |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| CA | 2,837 | \$252,364,726 | 47.38\% | 11.099\% | 665 | \$88,955 | 99.70\% | 25.12\% | 100.00\% |
| FL | 733 | 38,672,140 | 7.26 | 10.996 | 656 | 52,759 | 99.75 | 38.34 | 100.00 |
| IL | 575 | 28,658,386 | 5.38 | 11.138 | 654 | 49,841 | 99.76 | 27.58 | 100.00 |
| TX | 735 | 23,775,150 | 4.46 | 9.974 | 646 | 32,347 | 99.88 | 45.05 | 100.00 |
| VA | 268 | 21,593,328 | 4.05 | 11.192 | 656 | 80,572 | 99.79 | 22.73 | 100.00 |
| MD | 337 | 20,689,397 | 3.88 | 10.998 | 655 | 61,393 | 99.53 | 28.99 | 100.00 |
| NJ | 260 | 17,513,232 | 3.29 | 11.161 | 657 | 67,359 | 99.47 | 20.77 | 100.00 |
| NY | 199 | 17,390,174 | 3.26 | 11.125 | 667 | 87,388 | 99.29 | 14.60 | 100.00 |
| WA | 309 | 16,517,494 | 3.10 | 10.898 | 650 | 53,455 | 99.37 | 59.47 | 100.00 |
| GA | 276 | 11,508,846 | 2.16 | 11.119 | 644 | 41,699 | 99.62 | 49.36 | 100.00 |
| Other | 1,930 | 83,955,909 | 15.76 | 10.996 | 648 | 43,500 | 99.43 | 48.04 | 99.98 |
| Total: | 8,459 | \$532,638,781 | 100.00\% | 11.024\% | 658 | \$62,967 | 99.64\% | 31.87\% | 100.00\% |

## Distribution by Zip

| Zip | Number of Loans | Principal Balance | Pct. Of Pool <br> By Principal <br> Balance | Weighted Avg. Gross Coupon | Weighted Avg. Current FICO | Avg. <br> Principal Balance | Weighted Avg. Combined Original LTV | Pct. Full Doc | Pct. Owner Occupied |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 94509 | 32 | \$2,770,430 | 0.52\% | 11.324\% | 661 | \$86,576 | 99.78\% | 21.79\% | 100.00\% |
| 94565 | 29 | 2,567,919 | 0.48 | 11.370 | 650 | 88,549 | 99.35 | 27.61 | 100.00 |
| 94603 | 23 | 2,054,073 | 0.39 | 10.981 | 675 | 89,308 | 99.95 | 26.75 | 100.00 |
| 94531 | 17 | 2,023,421 | 0.38 | 10.813 | 674 | 119,025 | 99.79 | 49.06 | 100.00 |
| 94801 | 22 | 1,925,037 | 0.36 | 11.117 | 658 | 87,502 | 100.00 | 14.05 | 100.00 |
| 95206 | 27 | 1,883,827 | 0.35 | 11.052 | 676 | 69,771 | 99.78 | 25.98 | 100.00 |
| 93905 | 16 | 1,681,418 | 0.32 | 11.564 | 664 | 105,089 | 100.00 | 0.00 | 100.00 |
| 94806 | 17 | 1,642,362 | 0.31 | 10.810 | 681 | 96,610 | 99.78 | 15.77 | 100.00 |
| 95076 | 12 | 1,593,716 | 0.30 | 11.246 | 687 | 132,810 | 99.50 | 0.00 | 100.00 |
| 94112 | 11 | 1,589,184 | 0.30 | 10.936 | 695 | 144,471 | 100.00 | 36.07 | 100.00 |
| Other | 8,253 | 512,907,394 | 96.30 | 11.020 | 658 | 62,148 | 99.63 | 32.23 | 100.00 |
| Total: | 8,459 | \$532,638,781 | 100.00\% | 11.024\% | 658 | \$62,967 | 99.64\% | 31.87\% | 100.00\% |

## Distribution by Remaining Months to Maturity

| Remaining Months To Maturity | Number of Loans | Principal Balance | Pct. Of Pool By Principal Balance | Weighted Avg. Gross Coupon | Weighted Avg. Current FICO | Avg. <br> Principal Balance | Weighted Avg. Combined Original LTV | Pct. Full Doc | Pct. Owner Occupied |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1-180 | 103 | \$3,714,850 | 0.70\% | 10.890\% | 643 | \$36,067 | 99.41\% | 47.08\% | 100.00\% |
| 181-240 | 55 | 2,742,680 | 0.51 | 10.477 | 653 | 49,867 | 99.87 | 37.86 | 100.00 |
| 241-360 | 8,301 | 526,181,252 | 98.79 | 11.028 | 658 | 63,388 | 99.64 | 31.73 | 100.00 |
| Total: | 8,459 | \$532,638,781 | 100.00\% | 11.024\% | 658 | \$62,967 | 99.64\% | 31.87\% | 100.00\% |

## Distribution by Amortization Type

| Amortization Type | Number of Loans | Principal Balance | Pct. Of Pool <br> By Principal <br> Balance | Weighted Avg. Gross Coupon | Weighted Avg. Current FICO | Avg. <br> Principal Balance | Weighted Avg. Combined Original LTV | Pct. Full Doc | Pct. Owner Occupied |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 15 Yr Fixed | 103 | \$3,714,850 | 0.70\% | 10.890\% | 643 | \$36,067 | 99.41\% | 47.08\% | 100.00\% |
| 20 Yr Fixed | 55 | 2,742,680 | 0.51 | 10.477 | 653 | 49,867 | 99.87 | 37.86 | 100.00 |
| 30 Yr Fixed | 8,301 | 526,181,252 | 98.79 | 11.028 | 658 | 63,388 | 99.64 | 31.73 | 100.00 |
| Total: | 8,459 | \$532,638,781 | 100.00\% | 11.024\% | 658 | \$62,967 | 99.64\% | 31.87\% | 100.00\% |

## Distribution by Grade

| Grade | Number of Loans | Principal Balance | Pct. Of Pool <br> By Principal <br> Balance | Weighted Avg. Gross Coupon | Weighted Avg. Current FICO | Avg. <br> Principal Balance | Weighted Avg. <br> Combined Original LTV | Pct. Full Doc | Pct. Owner Occupied |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| A | 378 | \$24,009,416 | 4.51\% | 11.114\% | 640 | \$63,517 | 99.13\% | 40.09\% | 100.00\% |
| Aa | 2 | 114,822 | 0.02 | 10.572 | 647 | 57,411 | 95.00 | 35.58 | 100.00 |
| Ap | 8,074 | 507,996,391 | 95.37 | 11.020 | 659 | 62,918 | 99.66 | 31.44 | 100.00 |
| A- | 5 | 518,152 | 0.10 | 10.659 | 666 | 103,630 | 100.00 | 74.16 | 100.00 |
| Total: | 8,459 | \$532,638,781 | 100.00\% | 11.024\% | 658 | \$62,967 | 99.64\% | 31.87\% | 100.00\% |

