

[REDACTED]

From: [REDACTED]
Sent: Thursday, June 22, 2006 3:23 PM
To: [REDACTED]
Subject: FW: stips



Collateral
Stips2.doc

CITIGROUP

-----Original Message-----

From: [REDACTED]
Sent: Friday, June 09, 2006 12:34 PM
To: [REDACTED]
Cc: [REDACTED]
Subject: stips

[REDACTED] as discussed. thanks for the trade.

**New Century Mortgage Corporation/Citigroup Global Market
Whole Loan Trade**

Trade Stips:

\$1.0 Billion pool (+5%/-10%)
Price 102.55
WAC 8.40% (1.5:1 buy-up/down) 8.61
WA margin 6.24 (0.5 buy-up down) 6.18
3 month premium recapture
1 month EPD
60 Days Servicing Transfer
Custodian is Deutsche Bank
Max 25% credit/compliance due diligence
Up to 100% appraisal due diligence
No maximum diligence kicks
Settlement on or about Aug 29, 2006

Pool Parameters:

- Max 20% fixed rate (incl 2nds) ?
- ✓ Min WA FICO: 622
- ✓ No FICO below 500
- Max WA LTV(defined as OLV 1sts and Comb LTV 2nds): 81%
- Max WA CLTV (including sil 2nds): 87.2% 89.82
- ✓ Max WA DTI 42%
- ✓ Max 39% 40/30 —
- Max 19% IO (min WA FICO on these loans of 650) WA 636 tape 1 32.19%
- ✓ Min 71% SFD
- ✓ Min 90% owner occupied
- ✓ Max 7.0% investor properties
- Max 5.50% second liens ? 10.94%
- ✓ Min 36% Purchase oversuited 49%
- ✓ Max 42% stated doc under 38.19
- ✓ Max 1.6% limited doc overdelivered 2.69%
- ✓ No NINA loans ✓
- ✓ Min 70% prepayment penalty coverage 69.12%
- ✓ Min 63% of loans with prepay terms 24 months or longer 59.60%
- ✓ Min 13.0% of loans with prepay terms 36 month or longer 16.89%
- ✓ Max 35% CA 30.22
- Max 4% MI+IA+OH with not more than 2.0% of any one of these 3 states
- Max CLTV 100%
- Max 13% FICO < 550 (WA Comb LTV of which not more than 75.5) 9.55% WA CLTV 77.68
- Min 21% 2yr full doc 21.50
- Min 21% 1 yr full doc 19.09
- Initial Cap 2.0%

72.47
47.57%
17.52%

