STRUCTURED FINANCE — "SF GLOBAL NEW ISSUE FORM -- LONG TERM RATINGS" (NOT FOR COMMERCIAL PAPER TRANSACTIONS)

Ver. Jul-10-2006

Instructions: Enter All Dates Using The Standard 3 Letter Abbreviation For The Month, Followed By The Day And Year, As Follows: Jul 10, 2006

1) Published Name:	Citigroup Mortgage Loan Trust 2006-NC2	*Credit Estimate?* No	*Press Release?* No
3) Legal Issuer Name:	Citigroup Mortgage Loan Trust 2006-NC2	*Presale?* No	*Preliminary?* No
		2) Deal Number:	
5) Issue Name:	Asset-Backed Pass-Through Certificates	*Core ID Number:*	
		Master Trust Group Information (for 'groups' below the Issuer)	
		4A) Master Trust Group:	
6) Series:	2006-NC2 — *7) Sale Date:* Sep 28, 2006	*4B) MT Group Description:*	
8) Classification Code:	RMBS Sub-Prime — *9) CMBS Issue Type:* N/A	*Base Currency:*	USD
10) CMBS Project Name:		*Swap Risk Ratings Only:*	
11) Rating Analyst:	[redacted]		
11A) Surveillance Contact:			
International Surveillance Instructions			

BOND INSURANCE SECTION

12) Bond Insurer Contact:		*13) Telephone:*	
14) Bond Insurer:		*15) Insurance Policy Number:*	
16) Level of Coverage -- Indicate Insured Classes:		*17A) Par Amount:*	*Currency:* USD
		17B) Pool Balance Amount:	*Currency:* USD
Capital Charge Instructions	*Bond Insured*	*17C) Capital Charge as a Percentage of Par:*	0.00

Capital Cage Instructions - Continued	*Deal Level:*	*Class Level:*		*Third Party Credit Enhancement*		*Emerging Markets*	
18A) Capital Charge:	0.00	*19A) Class Credit Support:*		*20A) Operating Cap Multiple:*		*21A) Operational Rating:*	
18B) Loss Coverage Provided:		*19B) Class Size (Percent):*		*20B) Exposure (%):*		*21B) Sovereign Rating:*	
18C) AAA Loss Coverage Level:		*19C) Class Cap Charge:*	0.00	*20C) 3rd Party Cap Charge:*	0.00	*21C) EM Cap Charge:*	
18D) BBB- Loss Coverage Level:		*19D) Non-Inv. Grade Cap Charge:*		*20D) Add to Bond Insurer's*			
18E) Non-Investment Grade Capital Charge:		*19E) Subtract Class Cap Charge?*	No	*Capital Charge?*	No		

Analyst Notes: (If more than one insurer, indicate insurers, policy #'s, insured par value, and the capital charge on separate sheets).

STRUCTURED FINANCE Ver. Jul-10-2006

RATING DETAIL

22) Class Name	23) Currency	23a) FX Rate	24) Amount	25) Class Type	26) Coupon Index Description	27) Coupon (Margin if Variable)	28) Coupon Cap %	29) Coupon Floor %	30) Expected Maturity / Classification	31) Rated Maturity (Legal Final)	32) Domicile Of Assets	32 a) Percent Coverage %	33) Placement	34) Shadow Rating	35) Rating Status	36) Rating Outlook	37) Class Rating Global	National
A-1	USD	1.0000	154,577,000	P&I	1M LIBOR	0.140%			Loan group: 1	Sep 25, 2036	USA		144A w/ surveillance		Public		AAA	S&P, Moody's, DBRS
A-2A	USD	1.0000	281,749,000	P&I	1M LIBOR	0.040%			Loan group: 2	Sep 25, 2036	USA		Public		Public		AAA	S&P, Moody's, DBRS
A-2B	USD	1.0000	282,356,000	P&I	1M LIBOR	0.160%			Loan group: 2	Sep 25, 2036	USA		Public		Public		AAA	S&P, Moody's, DBRS
A-2C	USD	1.0000	18,266,000	P&I	1M LIBOR	0.240%			Loan group: 2	Sep 25, 2036	USA		Public		Public		AAA	S&P, Moody's, DBRS
M-1	USD	1.0000	39,285,000	P&I	1M LIBOR	0.290%			Loan group: 1,2	Sep 25, 2036	USA		Public		Public		AA+	S&P, Moody's, DBRS
M-2	USD	1.0000	44,018,000	P&I	1M LIBOR	0.310%			Loan group: 1,2	Sep 25, 2036	USA		Public		Public		AA	S&P, Moody's, DBRS
M-3	USD	1.0000	14,199,000	P&I	1M LIBOR	0.340%			Loan group: 1,2	Sep 25, 2036	USA		Public		Public		AA-	S&P, Moody's, DBRS
M-4	USD	1.0000	16,093,000	P&I	1M LIBOR	0.390%			Loan group: 1,2	Sep 25, 2036	USA		Public		Public		A+	S&P, Moody's, DBRS
M-5	USD	1.0000	16,566,000	P&I	1M LIBOR	0.400%			Loan group: 1,2	Sep 25, 2036	USA		Public		Public		A	S&P, Moody's, DBRS
M-6	USD	1.0000	10,886,000	P&I	1M LIBOR	0.460%			Loan group: 1,2	Sep 25, 2036	USA		Public		Public		A-	S&P, Moody's, DBRS
M-7	USD	1.0000	9,940,000	P&I	1M LIBOR	0.700%			Loan group: 1,2	Sep 25, 2036	USA		Public		Public		BBB+	S&P, Moody's, DBRS
M-8	USD	1.0000	8,520,000	P&I	1M LIBOR	0.800%			Loan group: 1,2	Sep 25, 2036	USA		Public		Public		BBB	S&P, Moody's, DBRS
M-9	USD	1.0000	11,833,000	P&I	1M LIBOR	1.550%			Loan group: 1,2	Sep 25, 2036	USA		Public		Public		BBB-	S&P, Moody's, DBRS
M-10	USD	1.0000	13,726,000	P&I	1M LIBOR	2.500%			Loan group: 1,2	Sep 25, 2036	USA		Public		Public		BB+	S&P, Moody's, DBRS
M-11	USD	1.0000	10,886,000	P&I	1M LIBOR	2.500%			Loan group: 1,2	Sep 25, 2036	USA		144A w/ surveillance		Public		BB	S&P, Moody's, DBRS
P	USD	1.0000	100	PPP					Loan group: 1,2	Sep 25, 2036	USA		144A w/ surveillance		Public		NR	NR
CE	USD	1.0000	-	O/C					Loan group: 1,2	Sep 25, 2036	USA		144A w/ surveillance		Public		NR	NR
	USD	1.0000			Fixed						USA							
	USD	1.0000			Fixed						USA							
	USD	1.0000			Fixed						USA							
	USD	1.0000			Fixed						USA							
	USD	1.0000			Fixed						USA							
Total for this sheet			932,900,100															
Total for All Rating Detail Sheets			932,900,100															

Placement refers to SEC registration status. Non-confidential private placements will be released by the Ratings Desk. Rating status refers to S&P dissemination (Public or Confidential). Confidential ratings will not be released by S&P.

CLASS & CREDIT ENHANCEMENT/LIQUIDITY DETAIL

37) Rating	39) Class Designation	40) Description of Credit Support	41) Dependent Issues and/or Credit Support Provided By:	42) Rating Dependency	Currency	FX Rate	43) Single Currency Credit Support / Target Amount	%	44) Credit Support Floor Amount	%	45) Credit Support Ceiling %	Amount	46) Expiration Date
AAA	A-1, A-2A, A-2B, A-2C	Subordination	Classes M-1, M-2, M-3, M-4, M-5, M-6, M-7, M-8, M-9, M-10, M-11		USD	1.0000	195,952,000	20.700%					Sep 25, 2036
AA+	M-1	Subordination	Classes M-2, M-3, M-4, M-5, M-6, M-7, M-8, M-9, M-10, M-11		USD	1.0000	156,667,000	16.550%					Sep 25, 2036
AA	M-2	Subordination	Classes M-3, M-4, M-5, M-6, M-7, M-8, M-9, M-10, M-11		USD	1.0000	112,649,000	11.900%					Sep 25, 2036
AA-	M-3	Subordination	Classes M-4, M-5, M-6, M-7, M-8, M-9, M-10, M-11		USD	1.0000	98,450,000	10.400%					Sep 25, 2036
A+	M-4	Subordination	Classes M-5, M-6, M-7, M-8, M-9, M-10, M-11		USD	1.0000	82,357,000	8.700%					Sep 25, 2036
A	M-5	Subordination	Classes M-6, M-7, M-8, M-9, M-10, M-11		USD	1.0000	65,791,000	6.950%					Sep 25, 2036
A-	M-6	Subordination	Classes M-7, M-8, M-9, M-10, M-11		USD	1.0000	54,905,000	5.800%					Sep 25, 2036
BBB+	M-7	Subordination	Classes M-8, M-9, M-10, M-11		USD	1.0000	44,965,000	4.750%					Sep 25, 2036
BBB	M-8	Subordination	Classes M-9, M-10, M-11		USD	1.0000	36,445,000	3.850%					Sep 25, 2036
BBB-	M-9	Subordination	Classes M-10, M-11		USD	1.0000	24,612,000	2.600%					Sep 25, 2036
BB+	M-10	Subordination	Class M-11		USD	1.0000	10,886,000	1.150%					Sep 25, 2036
					USD	1.0000							
					USD	1.0000							
					USD	1.0000							
					USD	1.0000							

DEAL LEVEL CREDIT ENHANCEMENT/LIQUIDITY DETAIL

Rating	Class Designation	Description of Credit Support	Dependent Issues and/or Credit Support Provided By:	Rating Dependency	Currency	FX Rate	Amount	%	Floor Amount	Floor %	Ceiling %	Ceiling Amount	Expiration Date
AA/A-1+		Liquidity	U.S. Bank N.A.	Yes	USD	1.0000							Sep 25, 2036
AAA		Swap Counterparty	Bear Stearns Financial Products Inc.	Yes	USD	1.0000							Oct 25, 2011
AAA		Cap Provider	Bear Stearns Financial Products Inc.	Yes	USD	1.0000							Sep 25, 2008
					USD	1.0000							

37) Rating	39) Class Designation	40) Description of Credit Support	41) Dependent Issues and/or Credit Support Provided By:	42) Rating Dependency	Currency	43) Credit Support / Target Amount	43) Credit Support / Target %	44) Credit Support Floor Amount	44) Credit Support Floor %	45) Credit Support Ceiling %	45) Credit Support Ceiling Amount	46) Expiration Date
AAA	A-1, A-2A, A-2B, A-2C	Excess Spread - OC	Excess Spread & O/C		USD	13,726,083	1.450					Sep 25, 2036
AA+	M-1	Excess Spread - OC	Excess Spread & O/C		USD	13,726,083	1.450					Sep 25, 2036
AA	M-2	Excess Spread - OC	Excess Spread & O/C		USD	13,726,083	1.450					Sep 25, 2036
AA-	M-3	Excess Spread - OC	Excess Spread & O/C		USD	13,726,083	1.450					Sep 25, 2036
A+	M-4	Excess Spread - OC	Excess Spread & O/C		USD	13,726,083	1.450					Sep 25, 2036
A	M-5	Excess Spread - OC	Excess Spread & O/C		USD	13,726,083	1.450					Sep 25, 2036
A-	M-6	Excess Spread - OC	Excess Spread & O/C		USD	13,726,083	1.450					Sep 25, 2036
BBB+	M-7	Excess Spread - OC	Excess Spread & O/C		USD	13,726,083	1.450					Sep 25, 2036
BBB	M-8	Excess Spread - OC	Excess Spread & O/C		USD	13,726,083	1.450					Sep 25, 2036
BBB-	M-9	Excess Spread - OC	Excess Spread & O/C		USD	13,726,083	1.450					Sep 25, 2036
BB+	M-10	Excess Spread - OC	Excess Spread & O/C		USD	13,726,083	1.450					Sep 25, 2036
BB	M-11	Excess Spread - OC	Excess Spread & O/C		USD	13,726,083	1.450					Sep 25, 2036
					USD							
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STRUCTURED FINANCE

Ver. Jul-10-2006

STANDARD PARTICIPANTS

	Participant (Role)	Org. Name	Street Address	Suite and/or Floor	City	Province/ State	Country	Postal Code	Contact Name	Title	Telephone No.	Fax #	Email address	Invoice?	Confidential (Yes/No)
☑	PRIMARY PARTICIPANT:	Citigroup Global Markets Realty Corp.	390 Greenwich Street, 6th Floor		New York	NY	USA	10013	Mr. Venkat Veerubhotla		(212) 723-6662	(212) 723-8603	venkat.veerubhotla@citigroup.com		No
☐	BOND COUNSEL:	Thacher Proffitt & Wood LLP	Two World Financial Center		New York	NY	USA	10281	Christine Vrettos		(212) 912-7691	(212) 912-7751	CVrettos@tpw.com		No
☐	UNDERWRITER:	Citigroup Global Markets, Inc.	390 Greenwich Street, 6th Floor		New York	NY	USA	10013	Venkat Veerubhotla		(212) 723-6662	(212) 723-8603	venkat.veerubhotla@citigroup.com		No
☐	SELLER:	Citigroup Global Markets Realty Corp.	390 Greenwich Street, 6th Floor		New York	NY	USA	10013	Mr. Venkat Veerubhotla		(212) 723-6662	(212) 723-8603	venkat.veerubhotla@citigroup.com	both	No
☐	DEPOSITOR:	Citigroup Mortgage Loan Trust Inc.	390 Greenwich Street, 6th Floor		New York	NY	USA	10013.00	Venkat Veerubhotla		(212) 723-6662	(212) 723-8603	venkat.veerubhotla@citigroup.com		No
☐	MASTER SERVICER:	Wells Fargo Bank, N.A.	Legal Dept. - MAC X2401-06T, 1 Home Campus,		Des Moines	IA	USA	50328	Stephanie Schaffer		(515) 213-6522	(515) 213-5192	Stephanie.Schaffer@WellsFargo.com		No
☐	TRUSTEE:	U.S. Bank N.A.	60 Livingston Avenue		St. Paul	MN	USA	55107-2292	Shannon M. Rantz		(651) 495-3850		shannon.rantz@usbank.com		No
☐	SWAP COUNTERPARTY:	Bear Stearns Financial Products Inc.				NY	USA								No
☐	CAP PROVIDER#2:	Bear Stearns Financial Products Inc.				NY	USA								No
☐							USA								
☐							USA								
☐							USA								
☐							USA								
☐							USA								

CREDIT CARD MASTER TRUST HIERARCHICAL RELATIONSHIPS

If a series or a loan group is 'above' the issuer, describe the relationships and list the entities (Using the full legal names).

	From	Relationship	Recipient
Top Level		Linked Issuer	
Next Level -- If Applicable		Assets Deposited in	
Next Level -- If Applicable		Assets Deposited in	
Next Level -- If Applicable		Assets Deposited in	