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## Citigroup Mortgage Loan Trust 2006-NC2 Asset-Backed Pass Through Certificates

Standard & Poor's Financial Services LLC

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Citigroup Mortgage Loan Trust 2006-NC2  
 Asset-Backed Pass-Through Certificates, Series 2006-NC2

*LD 9/27/06*  
*JC 9/28/06*



Transaction Summary	
Closing date	September 28, 2006
First distribution date	October 25, 2006 (or next business day)
Total certificate amount (\$)	932,900,100
Standard & Poor's rated certificate amount (\$)	932,900,000
Prefunding period ends	N/A
Collateral type	The collateral is comprised of subprime, first-lien, second-lien, fixed-rate and adjustable-rate mortgage loans.
Structure	senior/subordinate/overcollateralization
OC initial	1.45% of initial pool balance
OC target (before step-down date)	1.45% of initial pool balance
OC target (after step-down date)	2.90% of then current pool balance
OC Floor	0.50% of initial pool balance
Credit enhancement	See "Credit Enhancement Detail" table
Step-down date	10/25/2009 (or next business day)

Trigger Events (collateral must pass both loss and delinquency test)		
Period	Cumulative loss must not exceed (as % of initial pool balance)	60+ day delinquencies must not exceed (as % of senior enhancement percentage)
From October 2008 to September 2009	1.30	36.12
From October 2009 to September 2010	2.90	36.12
From October 2010 to September 2011	4.60	36.12
From October 2011 to September 2012	5.90	36.12
October 2012 and thereafter	6.65	36.12

Credit Enhancement Detail							
		Initial Credit Support (%)			After Step-Down Date (%)		
Rating	Size	Sub	OC target	Support	Sub	OC target	Support
AAA	77.85	20.70	1.45	22.15	41.40	2.90	44.30
AA+	4.15	16.55	1.45	18.00	33.10	2.90	36.00
AA	4.65	11.90	1.45	13.35	23.80	2.90	26.70
AA-	1.50	10.40	1.45	11.85	20.80	2.90	23.70
A+	1.70	8.70	1.45	10.15	17.40	2.90	20.30
A	1.75	6.95	1.45	8.40	13.90	2.90	16.80
A-	1.15	5.80	1.45	7.25	11.60	2.90	14.50
BBB+	1.05	4.75	1.45	6.20	9.50	2.90	12.40
BBB	0.90	3.85	1.45	5.30	7.70	2.90	10.60
BBB-	1.25	2.60	1.45	4.05	5.20	2.90	8.10
BB+	1.45	1.15	1.45	2.60	2.30	2.90	5.20
BB	1.15	0.00	1.45	1.45	0.00	2.90	2.90
Sub = subordination. OC = overcollateralization							

Ratings Detail					
Class name	Loan group	Principal balance	Rate	Class type	Rating
A-1	1	154,577,000	1M LIBOR + 0.14%	Senior	AAA
A-2A	2	281,749,000	1M LIBOR + 0.04%	Senior	AAA
A-2B	2	282,356,000	1M LIBOR + 0.16%	Senior	AAA
A-2C	2	18,266,000	1M LIBOR + 0.24%	Senior	AAA
M-1	1,2	39,285,000	1M LIBOR + 0.29%	Subordinate	AA+
M-2	1,2	44,018,000	1M LIBOR + 0.31%	Subordinate	AA
M-3	1,2	14,199,000	1M LIBOR + 0.34%	Subordinate	AA-
M-4	1,2	16,093,000	1M LIBOR + 0.39%	Subordinate	A+
M-5	1,2	16,566,000	1M LIBOR + 0.40%	Subordinate	A
M-6	1,2	10,886,000	1M LIBOR + 0.46%	Subordinate	A-
M-7	1,2	9,940,000	1M LIBOR + 0.70%	Subordinate	BBB+
M-8	1,2	8,520,000	1M LIBOR + 0.80%	Subordinate	BBB
M-9	1,2	11,833,000	1M LIBOR + 1.55%	Subordinate	BBB-
M-10	1,2	13,726,000	1M LIBOR + 2.50%	Subordinate	BB+
M-11	1,2	10,886,000	1M LIBOR + 2.50%	Subordinate	BB
P	1,2	100	0.000%	Subordinate Prepayment Penalties	NR
CE	1,2		0.000%	Subordinate OC	NR

<b>Transaction Participants</b>	
<b>Originator:</b>	New Century Mortgage Corporation
<b>Seller:</b>	Citigroup Global Markets Realty Corp.
<b>Depositor:</b>	Citigroup Mortgage Loan Trust Inc.
<b>Trustee:</b>	U.S. Bank N.A. (AA/A-1+)
<b>Master servicer:</b>	Wells Fargo Bank, N.A. (AA+)
<b>Servicer:</b>	Wells Fargo Bank, N.A. (AA+/A-1+)
<b>Underwriter:</b>	Citigroup Global Markets, Inc.
<b>Derivative contract provider:</b>	Bear Stearns Financial Products Inc.
<b>Bond insurer:</b>	None