



insight beyond the rating.

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DBRS Places Two Classes of SG Mortgage Securities Trust 2006-FRE2 Under Review with Negative Implications

Industry: Sec.--RMBS

DBRS has today placed two classes of SG Mortgage Securities Trust 2006-FRE2 Under Review with Negative Implications:

- \$10,860,000 Asset-Backed Certificates, Series 2006-FRE2, Class M-10, currently rated BBB
- \$16,289,000 Asset-Backed Certificates, Series 2006-FRE2, Class M-11, currently rated BBB (low)

The above classes were placed Under Review with Negative Implications as a result of the increased 90+ day delinquency pipeline relative to the available level of credit enhancement. The mortgage loans consist of fixed-rate and adjustable-rate first-lien and second-lien mortgage loans. The mortgage loans in the Underlying Trusts were originated by Fremont Investment & Loan.

Note:

All figures are in U.S. dollars unless otherwise noted.

Issuer	Debt Rated	Rating Action	Rating	Trend	Latest Event
SG Mortgage Securities Trust 2006-FRE2	US\$10.9 million, Asset-Backed Certificates, Series 2006-FRE2, Class M-10	Under Review - Negative	BBB	--	Feb 23, 2007
SG Mortgage Securities Trust 2006-FRE2	US\$16.3 million, Asset-Backed Certificates, Series 2006-FRE2, Class M-11	Under Review - Negative	BBB (low)	--	Feb 23, 2007

For more information on this credit or on this industry, visit www.dbrs.com or contact us at info@dbrs.com.

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