



FREMONT

INVESTMENT & LOAN



ABS Investor Presentation

February 2007



Each depositor insured to \$100,000



Forward-Looking Statement

Fremont Investment & Loan's (the "Company") presentation and subsequent questions and answers may contain "forward-looking statements" pertinent to a dialogue concerning potential investing in various public and private securities backed by residential real estate loans originated by the Company, and which are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may include, but are not limited to, statements regarding the Company's level of capital, liquidity and earnings; projected growth; anticipated levels and timing of whole loan sales and securitizations; the Company's outlook on the competitive and regulatory environments; the Company's cost of loan origination; the Company's future loan performance and level of early payment defaults and loan repurchases/re-pricings; the Company's intended loan disposition strategy and the impact upon the Company from interest rate volatility and the level of interest rates generally, general political and economic conditions, the sustainability of loan origination volumes, the availability of funding for the origination of mortgage loans and the ability of the Company to sell or securitize its mortgage loans.

Such forward-looking statements are based on the Company's current expectations and beliefs concerning future developments and their potential effects on the Company and are subject to a number of factors and uncertainties which could cause actual results to differ materially from those included in the forward-looking statements. Some of these factors and uncertainties are described in the periodic reports filed by Fremont General Corporation (NYSE:FMT) with the SEC. These statements, and the Company's historical results, are not guarantees of future performance and there can be no assurance that actual developments will be those anticipated or currently reported by the Company.

Fremont General Corporation Corporate Overview



Fremont General Corporation CORPORATE ORGANIZATION

Fremont General
Corporation
(NYSE:FMT)

Fremont General
Credit Corporation



Residential
Real Estate (RRE)

RRE Loan
Administration
and Servicing

Commercial
Real Estate

Retail Banking
(FDIC-Insured
Deposits)

Well-Positioned

- While some aspects of the current non-prime residential real estate lending market are challenging, we believe that we have positioned the Company well:
 - We have a strong balance sheet with a **significant capital position**, FIL's capital and loan loss allowance totaled \$1.8 billion at September 30, 2006. Our bank's **total Risk-Based Capital Ratio** was **13.93%** at September 30, 2006.
 - We have built **two exceptional real estate loan origination platforms** of significant scale that are **both effective and efficient**.
 - We have **abundant liquidity** with multiple sources of **stable funding** for our businesses and we are not constrained in our funding capacity.
 - Net interest income is currently near record levels with **strong net interest margins**.

Fremont Investment & Loan Corporate Overview

Fremont Investment & Loan

- State-chartered Industrial Bank
- FDIC regulated with FDIC-insured deposits
- Total Risk-Based Capital of \$1.76 billion
- We have abundant liquidity with **multiple diversified** sources of **stable** funding and are not constrained in our funding capacity:
 - Retail Deposits
 - Brokered Deposits
 - Federal Home Loan Bank
 - Federal Reserve line
 - Warehouse Lines of Credit
 - Securitization
- Our Bank franchise gives us a cost of funds advantage over many others in our industry
- Our net cost of origination is one of the lowest among non-prime originators

The Making of a Great Company

Fremont Investment & Loan (1937-2006)

1937 – A man by the name of H.L. Patterson borrows money from a life insurance policy to start Fresno Loan & Thrift.

1984 – Investors Thrift becomes the first statewide thrift & loan to become FDIC insured.



1990 – Fremont General acquires Investors Thrift, which marked Fremont General's entrance into banking. Over the next five years, Fremont General invested more than \$200M in additional capital to grow the business.



1994 – Investors Thrift changes its name to Fremont Investment & Loan.

1994 – Gwyn Colburn joins the company to develop and lead the Commercial Real Estate business.



2003 – Total assets reach \$10 Billion.

1937



1964 – Company is sold to Charles "Mike" Murphy and his father-in-law. They change the name of the company to Investors Thrift.

1988 – Company adopts a centralized lending model and turns branches into retail deposit branches.

Early '90s – Investors Thrift exits the car business. The company needed to originate larger loans in order to grow. The company's new business operating plan was developed to include sub-prime and commercial real estate loans, in addition to retail banking.



2006

1994 – Kyle Walker joins the company to develop business and lead Residential Real Estate.

2006 – Murray Zoota retires. Kyle Walker named President & CEO.



Enterprise Oversight

- ❖ **External:** FDIC, DFI, Grant Thornton, Rating Agencies, FHLB, Warehouse Lenders and Whole Loan / Securitization transactional due diligence
- ❖ **Board of Directors:** Audit Committee, Internal Audit and separate SOX Group
- ❖ **Management:** Risk Management Functions (ALCO), Residential Asset Management Committee, Commercial Real Estate Asset Management Committee and Capital Markets Committee

Overview of Business Lines

(All amounts in US Dollars)

Fremont Investment & Loan

Residential Real Estate (RRE)

- 10 LPO offices nationwide
- Approximately 720 account executives at 9/30/06
- National wholesale platform serving 20,000 approved brokers
- \$25.8 billion in loan volume YTD 9/30/06

RRE Loan Administration and Servicing

- Redundant Sites Ontario/Irving
- Agency Ratings
- 24 Public Transactions
- 560 Employees
- \$24.3 billion servicing portfolio at 9/30/06

Commercial Real Estate

- 10 regional offices – major metropolitan areas
- Bridge and construction lending platform
- Loan property types include condo, mixed-use, office, retail, industrial and multi-family
- \$6.2 billion portfolio at 9/30/06

Retail Banking

- 22 California branches with \$8.3 billion of FDIC-insured retail deposits at 9/30/06
- Products include: Money Market and Savings Accounts, and CD's
- Primary funding source
- No checking/credit cards are offered

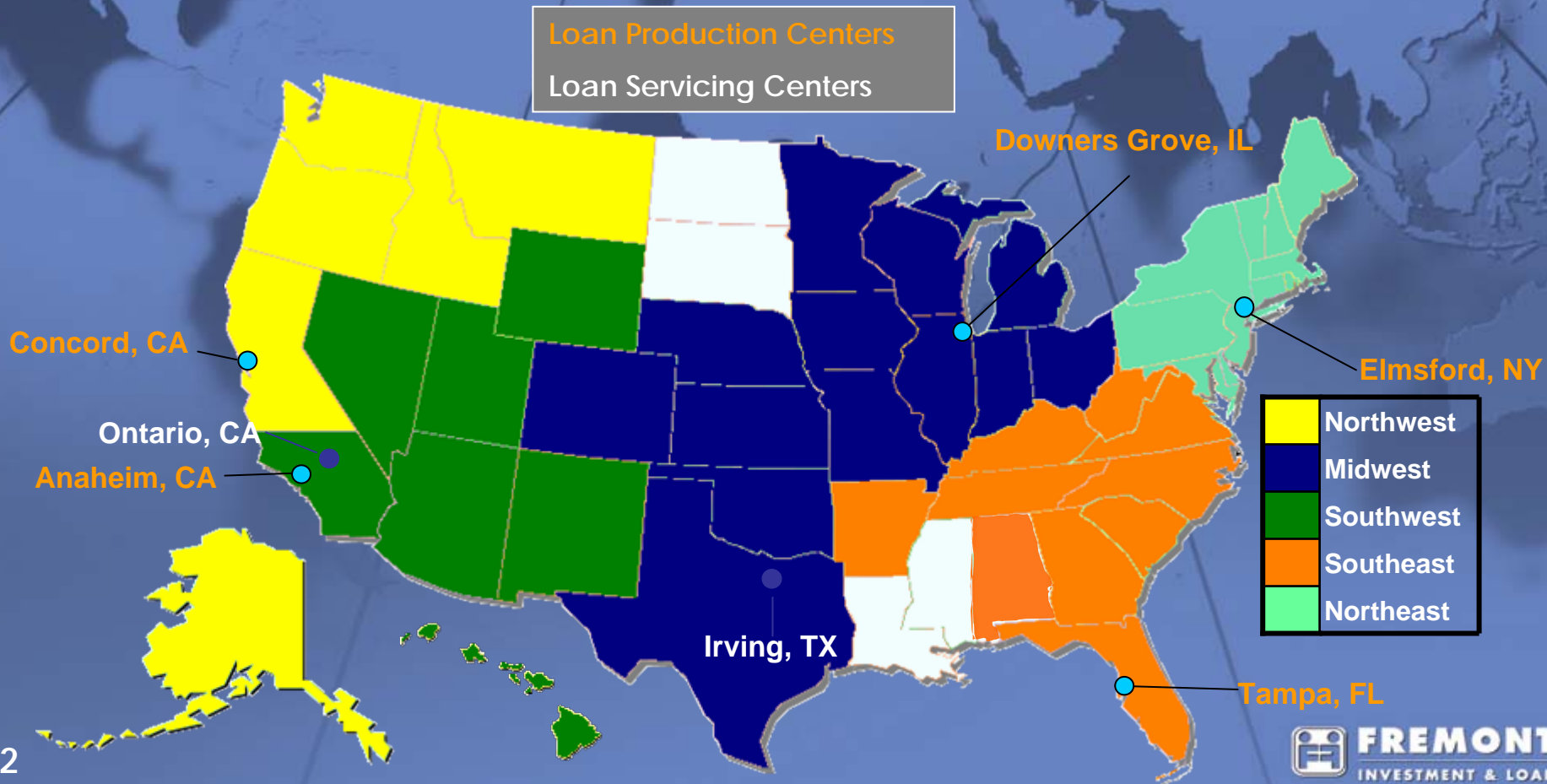
Residential Real Estate

Business Profile

- Regional Loan Production Offices
- Originate non-prime residential, first-lien, second-lien, fixed and adjustable rate mortgages
- Experienced management team with a commitment to our culture and values with a focus on long-term development of Fremont
- Unique national sales force includes outside account executives and inside account executives – allows for greater flexibility in sourcing loan production geographically
- Multiple disposition strategies for loan originations include whole loan sales, securitization and holding loans in a portfolio loans

Residential Real Estate Nationwide Presence

- Residential employs over 1,980 production staff including approximately 720 Account Executives and approximately 1,260 operations and management staff
- Originate loans in 46 states plus Washington DC
- Top 5 states of loan production (3Q – 2006): 27% CA, 14% FL, 11% NY, 8% MD, 5% NJ

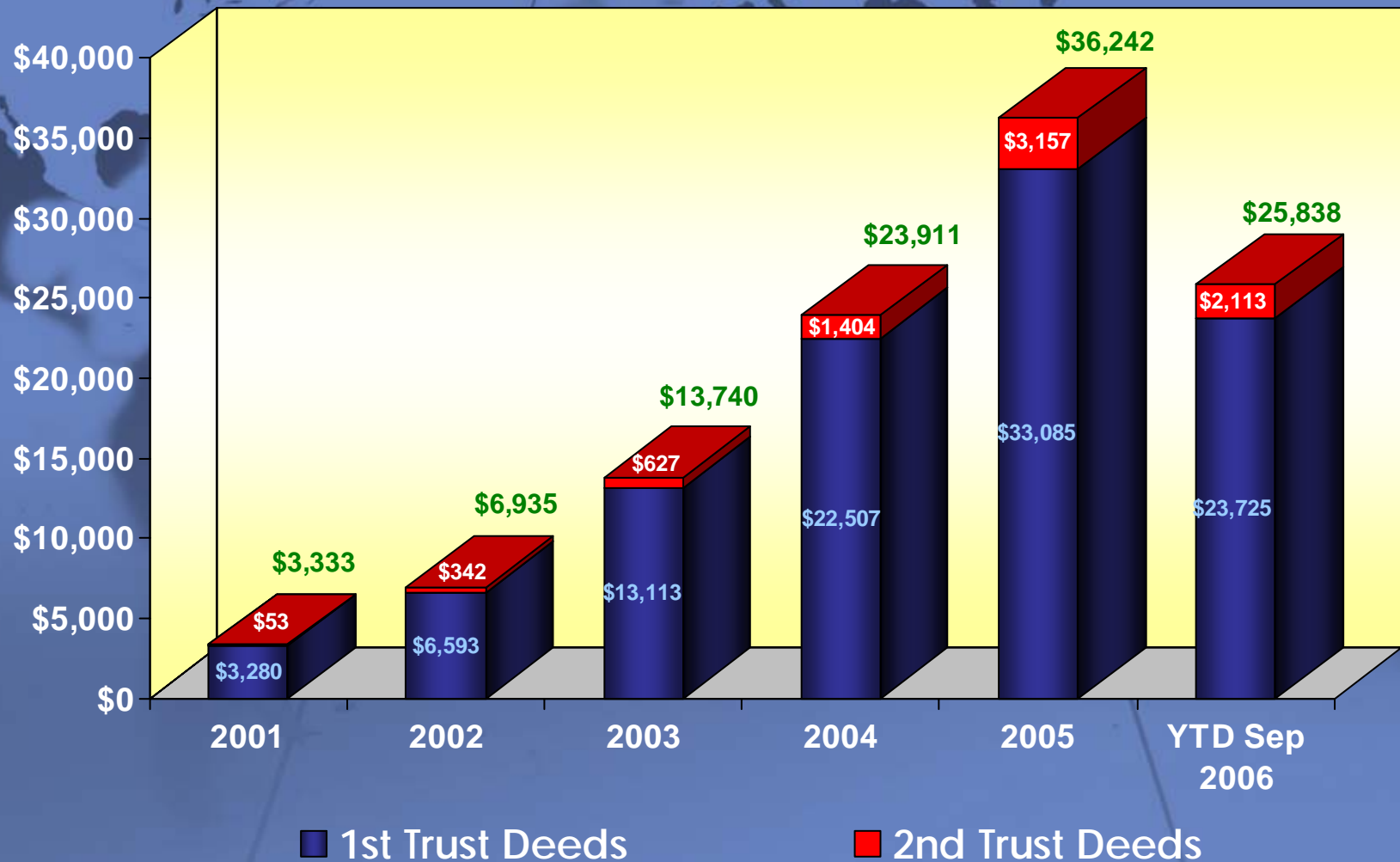


Residential Real Estate

(\$ in millions)

Loan Origination Volumes

(All amounts in US Dollars)



Residential Real Estate

December 22, 2006

Inside B&C Lending

Top 15 Subprime Wholesale Producers in 2006

(For 9 Months - Including Broker & Correspondent Lending - Dollars in Millions)

Rank	Lender	2006			
		Wholesale	Mkt. Share	Total Orig	% of Total
1	Wells Fargo Home Mortgage, IA	\$52,758.6	12.8%	\$66,783.0	79.0%
2	New Century Financial, CA	\$38,700.0	9.4%	\$39,400.0	98.2%
3	Fremont General Corp., CA	\$25,838.2	6.2%	\$25,838.2	100.0%
4	Option One Mortgage, CA	\$23,064.0	5.6%	\$24,430.9	94.4%
5	Washington Mutual, WA	\$21,490.0	5.2%	\$21,490.0	100.0%
6	Countrywide Financial, CA	\$19,220.0	4.6%	\$30,545.0	62.9%
7	HSBC Mortgage Services, IL	\$18,370.0	4.4%	\$18,570.0	98.9%
8	First Franklin Financial Corp, CA	\$18,010.2	4.4%	\$19,559.8	92.1%
9	Ameriquest Mortgage, CA	\$16,824.0	4.1%	<i>\$24,000.0</i>	70.1%
10	Residential Funding Corp., MN	\$16,670.0	4.0%	\$16,670.0	100.0%
11	BNC Mortgage/Finance America, C	\$15,375.0	3.7%	\$15,375.0	100.0%
12	CitiMortgage, NY	\$12,220.0	3.0%	\$24,440.0	50.0%
13	Decision One, IL	<i>\$11,740.0</i>	2.9%	\$11,740.0	100.0%
14	Accredited Home Lenders, CA	\$9,815.1	2.4%	\$11,243.0	87.3%
15	Ownit Mortgage Solutions, CA	<i>\$8,348.0</i>	2.0%	\$8,348.3	100.0%
Total for Top 15 Lenders:		\$308,443.0	74.6%	\$358,433.0	86.1%
Estimated Totals for All Lenders:		\$413,512.0	100.0%	\$508,000.0	81.4%

Notes: Ranking of top mortgage originators is derived from surveys completed by lenders that supply information for inside B&C Lending's top subprime originator ranking and from publicly available data. Estimates are in italics.

Source: Inside B&C Lending, Copyright 2006

Residential Real Estate Strategies

- Increasing loan quality is the key strategy to improving asset characteristics and performance
- Further development of a comprehensive quality enhancement program that includes a continuous review and analysis of both product and process
- Risk-based pricing driven by historical and expected credit risk, prepayment speeds and performance
- Expanded use of technology in sourcing, underwriting, appraisal and audit capacities

Fremont Investment & Loan

Capital and Liquidity Capacity – 9/30/06

\$6.73 Billion of untapped financing availability (before increasing retail and broker deposits)

\$3.00 Billion in Warehouse Lines Availability

\$3.73 Billion – FHLB Financing Availability

\$1.23 Billion – FHLB Advances

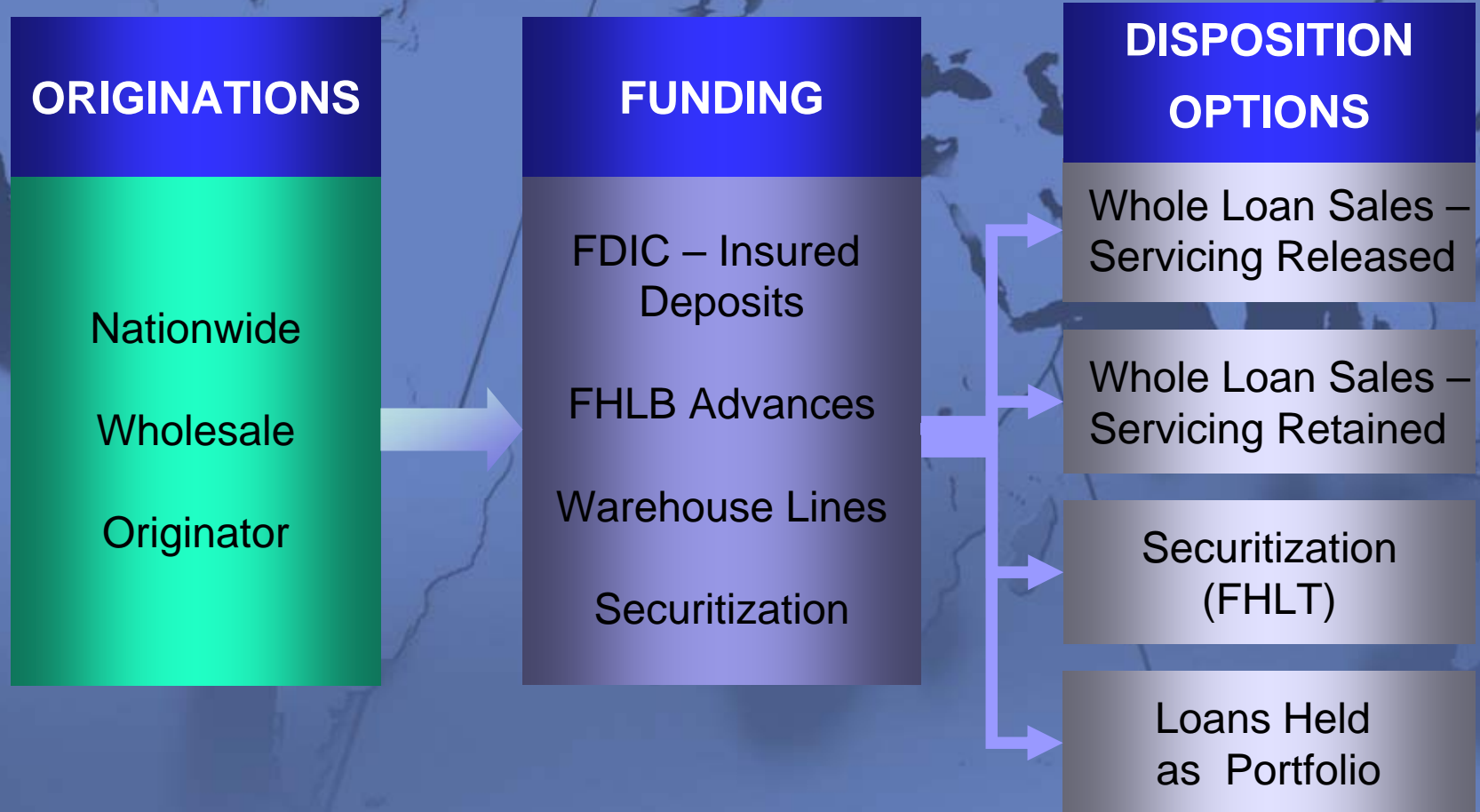
\$1.26 Billion – Brokered Deposits

\$8.30 Billion – Retail Deposits

\$1.61 Billion – Capital

\$17.5 Billion in total loan and funding capacity

Residential Real Estate



Residential Real Estate

Loan Origination Cost

(All amounts in US Dollars)



▪ The first half of 2006 MBA/Stratmor peer group data shows FIL's NCTO as 138bps vs. a peer group weighted average of 182bps. Cost information above does not include an adjustment for net warehouse interest.

▪ The cost to originate is for the loans sold during the period indicated and includes both direct (net of origination points and fees) and indirect costs. There is no directly comparable GAAP financial measure for the indirect costs to originate. See Fremont General's Form 10-Qs and 10-Ks for further explanation and use of this measure.

Residential Real Estate

Whole Loan Sales & Securitizations

(\$ in millions)

(All amounts in US Dollars)



* Sales and securitizations are shown net of repurchases.

Residential Real Estate

Collateral Trends

Residential Real Estate Production Profile – 3rd Quarter 2006

Volume (in Millions)

Firsts	\$7,277	93.8%
Seconds	483	6.2%
	\$7,760	100.0%

First Mortgages Only

Average Loan Size \$272,637

Weighted Average:

Coupon	8.31%
LTV	80.2%
FICO	627
Interest-Only Loans	7.6%

ARM / Fixed

2/28	75.2%
3/27	5.7%
5/25	0.6%
	81.5%
Fixed	18.5%
	100.0%



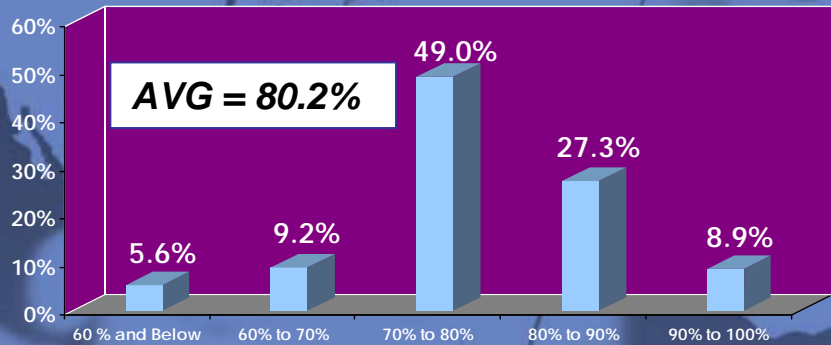
ARM

30/30	39.7%
40/30	21.2%
50/30	20.6%
	81.5%

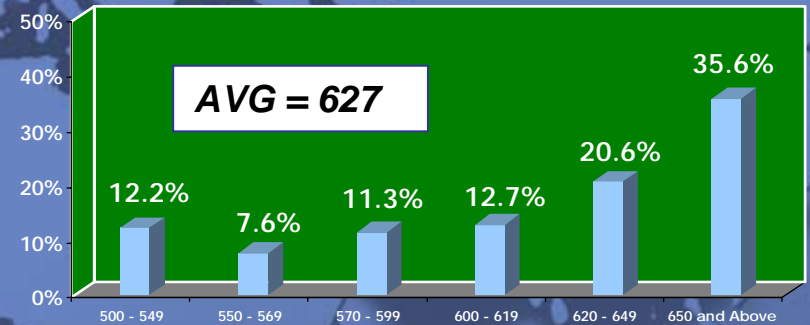
Residential Real Estate

Loan Production Distribution (1st Trust Deeds Only) – 3rd Quarter 2006

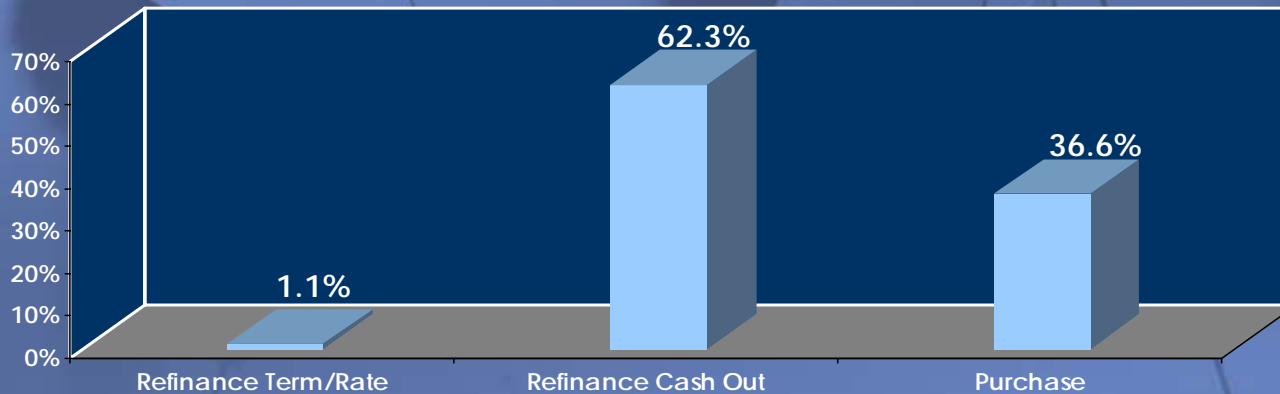
LTV Distribution



FICO Distribution



Loan Purpose Distribution



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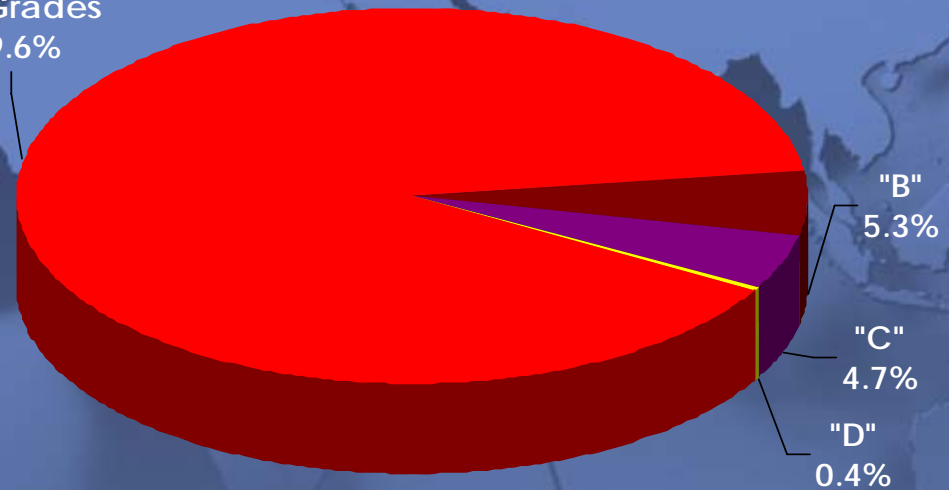
Production Profile (1st Trust Deeds Only) – 3rd Quarter 2006

Credit Grade - 1sts (\$ in millions)

A+	\$5,352	73.6%
A	788	10.8%
A-	378	5.2%
B	389	5.3%
C	237	3.3%
C-	106	1.4%
D	27	0.4%

\$7,277

"A" Grades
89.6%



Residential Real Estate

Loan Origination Profile 2006: Recent Trends

- Continued reduction in % of 2nd lien product of total volume - with lower CLTV:

	<u>2nd Lien %</u>	<u>Total CLTV %</u>
• Jan - June	9.0%	88.3%
• July - Sept	6.2%	86.2%

- Further increase in FICO Score for 1st lien and 2nd lien and selective increase in minimum FICO floors:

	<u>1st TDs</u>	<u>2nd TDs</u>
• Jan - June	621	653
• July - Sept	627	664

- Proactive reduction in % of stated income documentation loans:

	<u>1st TDs</u>	<u>2nd TDs</u>
• Jan - June	45.7%	50.4%
• July - Sept	38.3%	45.0%

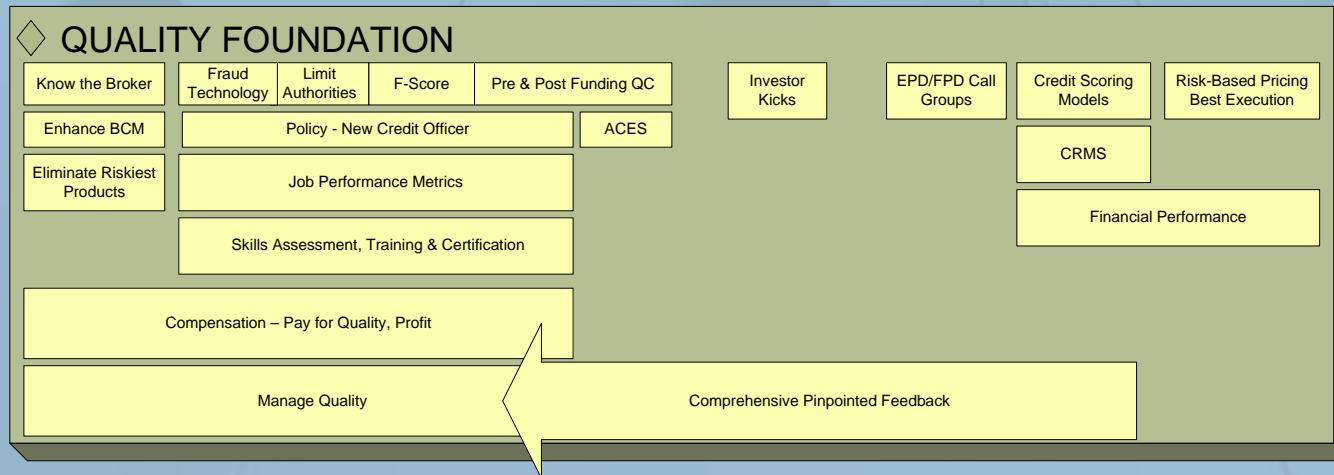
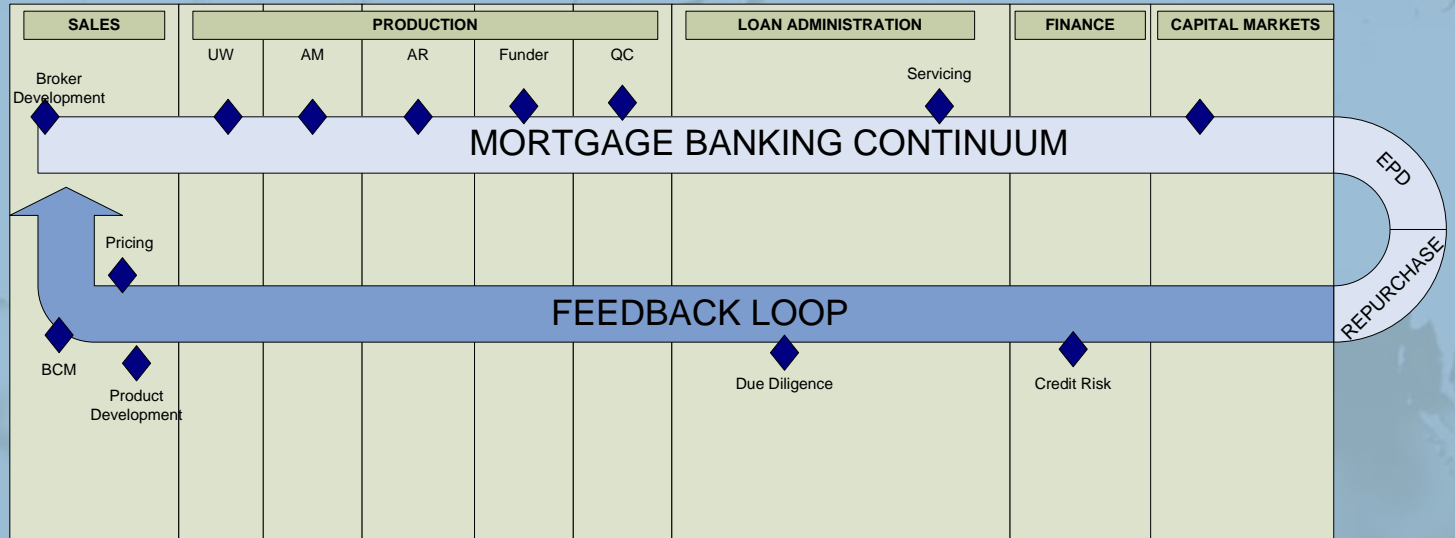
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Quality Enhancement Program

People, Process, Products, Technology

The Quality Roadmap

Where Quality Intersects Mortgage Banking



Residential Real Estate

Process Changes - Underwriter Training

- Two levels of fraud training introduced to the field in 2006:
 - Level one related to the borrower - Completed
 - Level two related to the properties - Completed
- Underwriting assessment questionnaires revised
- Underwriting training updated to support assessment findings. Graded annually based on 100 questions to direct staff development
- Underwriter Certification program

Residential Real Estate

Recent Changes and Enhancements

- Tightened underwriting guidelines to improve credit quality:
 - 80/20 Program - Elimination of credit scores <600 Full Doc and < 640 Stated Doc. Effective January 8, 2007, elimination of >95% LTV/CLTV that are purchase money and stated income
 - Minimum loan amount on 2nd liens raised to 15k
 - Greater restriction on first- time homebuyers – minimum credit history changes
 - New policy on verifying CPA and reference letters. Effective January 8, 2007, will not accept reference letters for stated income and self-employed
 - On properties deemed to be “For Sale by Owner” the maximum CLTV is 90%

Residential Real Estate

Recent Changes and Enhancements (continued)

- Tightened underwriting guidelines to improve credit quality:
 - Establish payment shock at 200% PITI on stated with proof of rental income
 - Maximum CLTV on third party junior liens capped to maximum allowed by Fremont
 - Maximum of 90 days delinquent at funding. Greater restriction on C-/D product
 - Enhanced policies for the pre-funding VOE – Verification of Employment Form
 - Mandatory use of the new Purchase Transaction Checklist in addition to Income Checklist. Any alerts require sign-off by Senior Management
- Changed pricing methodology with tiered pricing adjustments – higher risk elements or layered risk will have higher add-ons

Residential Real Estate

Quality Enhancement

- Fremont's Strategy – Long-term quality plan
- Credit risk analysis of FPD/EPD – layered risk is primary driver of lower quality. Focusing on multiplier effect to default risk.
- Enhancement of Fraud Mitigation
 - Core Logic's LoanSafe (HistoryPro, ThirdParty Scorecard, Identity Pro) fully deployed in December 2006
- Broker Channel Management –identification of brokers with higher default rates
- Sales Compensation Plan
- Pre-Funding/Post –Closing Review
- Underwriter Certification Program
- State and Federal annual reviews

Residential Real Estate

Appraisal / Appraisal Review

- Accept original full URAR appraisals only with color photos
- Geographic specific AVM run on every property including History Pro from Core Logic, a C&S Company
- Risk profile checklist completed on every property
 - Straw Buyer, Property Flipping Checklists
- A licensed Fremont in-house appraiser completes a written review on those files referred to the appraisal department
- If necessary, additional desk or drive-by appraisals are performed by outside national appraisal firms
- Properties referred to appraisal review group:
 - 52% of the appraisals were referred to the appraisal review department in October 2006
 - Approximately 20% of the reviews had a value reduction from the appraisal department for October 2006 and an additional 3% of appraisals were rejected

Residential Real Estate

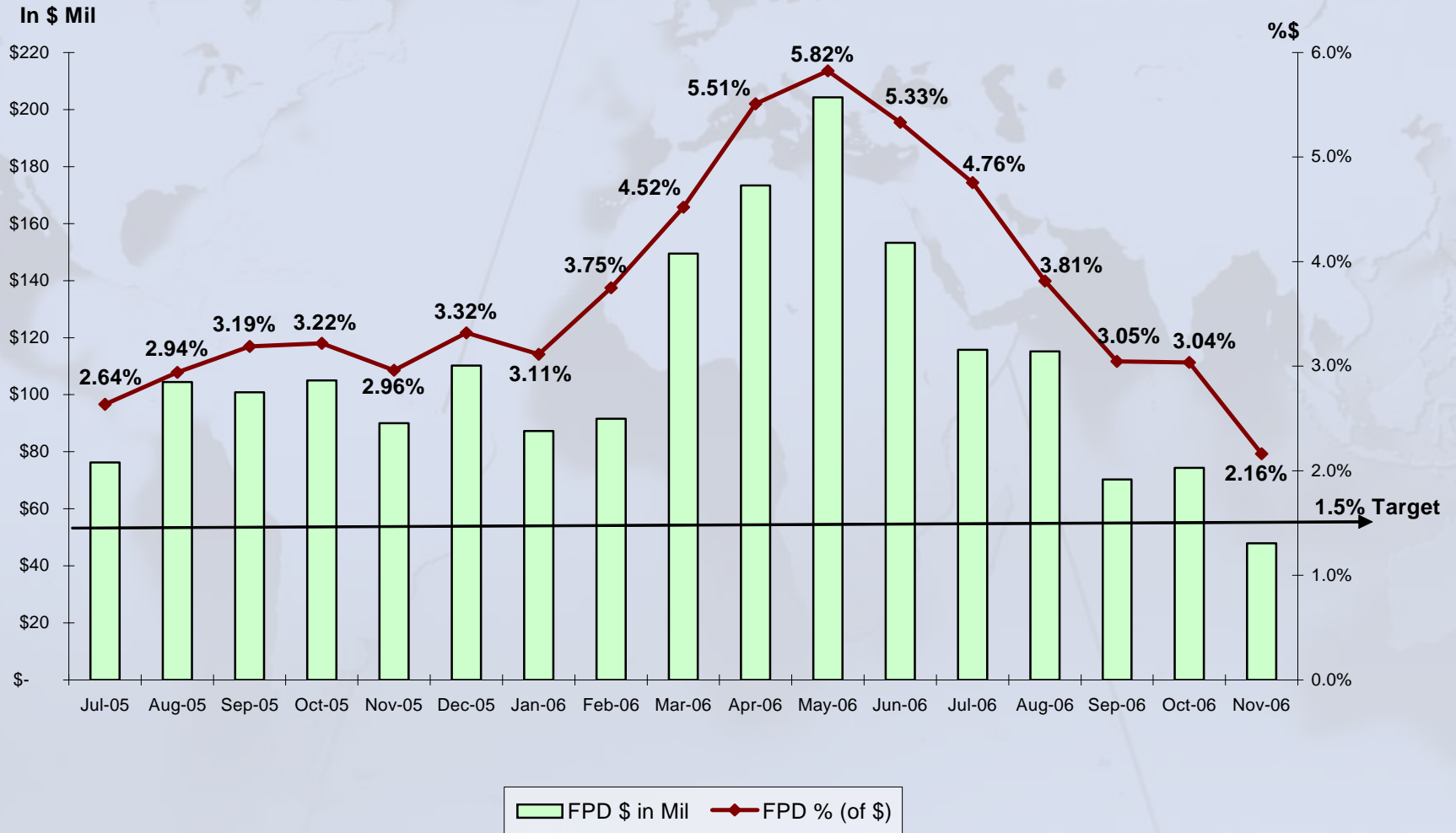
Appraisal / Appraisal Review - Recent Enhancements

- Require Regional Operations Manager approval on properties seasoned <6 months
- Use of lesser of appraised value or purchase price if owned less than 12 months
- Greater restrictions on the maximum allowable loan-to-value ratio for properties listed for sale in the last 91-180 days and elimination of properties in the last 90 days.
- Certain Cities, States and properties with certain AVM variances requiring mandatory appraisal review
- Further utilize History Pro F Score – predicts early payment default. Uses multiple property specific and market-relative data to assess volatility.
- Enhance Appraisal Review checklist

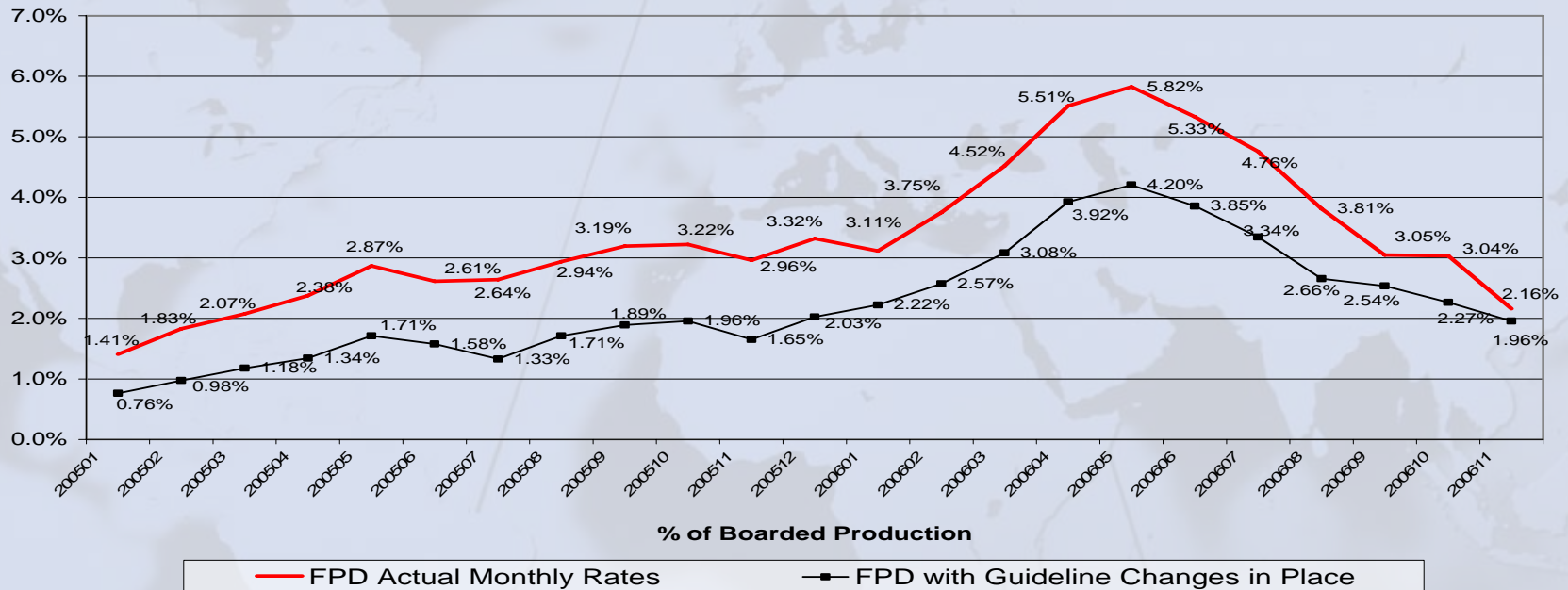
Residential Real Estate Results Realized

- **The Company is now realizing a decreasing level of first payment defaults on its loan production – this should lead to a reduction in our overall PDs and thus a lower level of loan repurchases in 2007.**

First Payment Default Rate Loan Amt and % of Boarded (30 Days Cutoff)



**FPD Effect to *Guideline Changes
2006 Underwriter Tightening Changes
(FPD at 30 days from payment due date)**

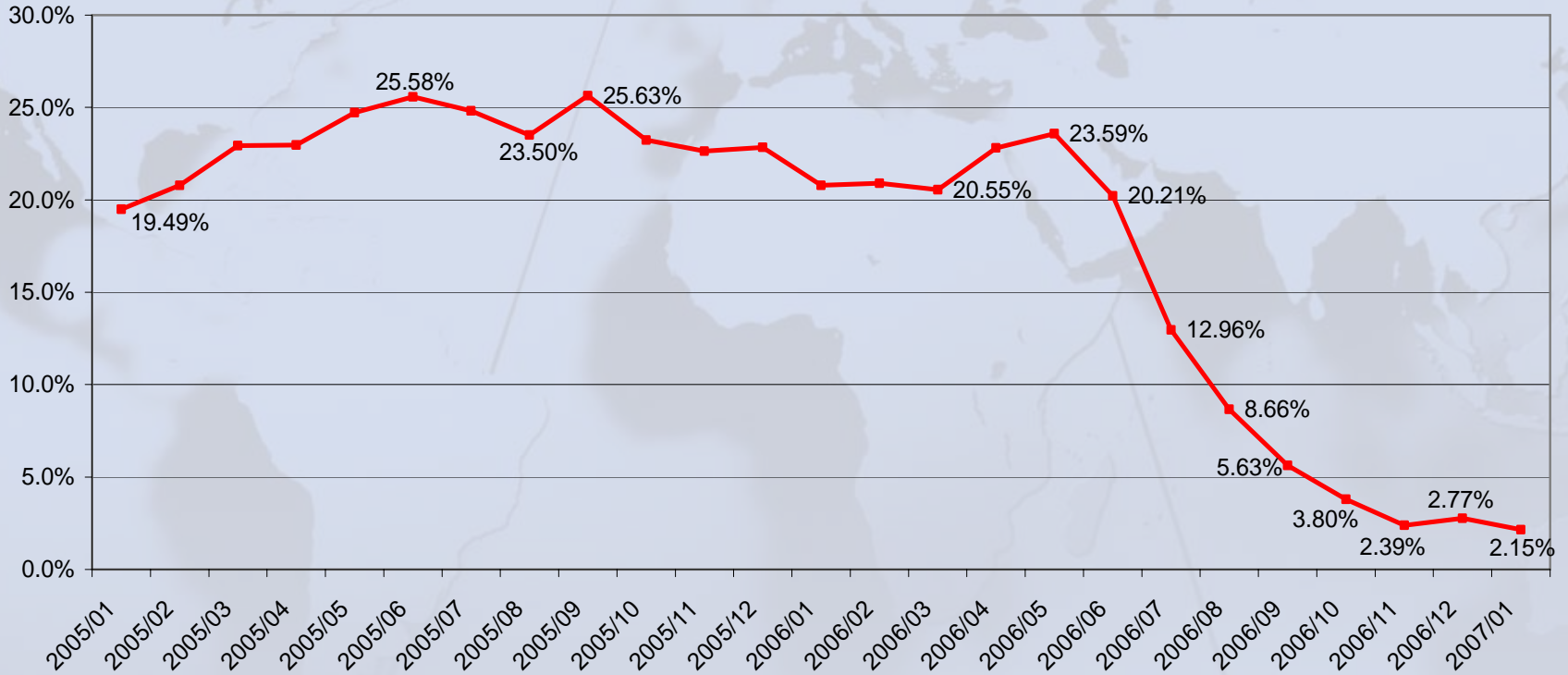


o FPD's are reflected at the boarded month rather than the month the first payment was due.

*** Guideline changes included in this study**

- 1 2nd lien/piggy FICO scores 550-579 eliminated for Full Doc & Easy
- 2 1st liens that belong to the 2nds above
- 3 Minimum loan amount on ALL 2nds will now be \$15K (includes 5% pig)
- 4 Michigan restriction on CLTV <= 90 on Full/Easy
- 5 Michigan restriction on CLTV <= 80 on Stated
- 6 CORE PRODUCTS Stated Earner, was 500 now 550
- 7 COMBO - 80/20 Stated Doc to 640 wage earner (was 620 for wage and self)
- 8 COMBO - 80/20 Stated Doc 620 Self Employed
- 9 COMBO - 80/20 Full Doc to 600 FICO (was 580)
- 10 Reflects impact of the first time buyers to May thru August 2006
- 11 100% LTV/CLTV Stated Income and Purchase Money
- 12 Non-Fil Combos

First Time Home Buyer Production As a Percent of Total Monthly Production



o This chart reflects the underwriting tightening of FTHB in late May 2006

Residential Real Estate

Servicing

Residential Real Estate

David Gordon
SVP, Loan Administration
& Servicing

John Lawrence
VP, Loan Servicing
14 Years Experience

John Alkire
SVP, Loan Servicing
30 Years Experience

Robert Penland
VP, Servicing Support
25 Years Experience

Boarding
Cash/Adjustments
Customer Service
Customer Administration
Escrow
Bankruptcy
Loss Mitigation
Foreclosure

Industry Relations
Quality Assurance
Reporting/Analysis
Investor Reporting
Risk Management

Call Strategies
Welcome/ARM Calls
FPD/EPD
Early Collections
Late Collections
Loss Recovery
Special Servicing

REO

Residential Real Estate

Non-Prime Loan Servicing

- Platform originated in 1994
- Primarily interim and portfolio servicing
- Two fully-redundant servicing centers – Ontario, CA and Irving, TX
- No offshore operations
- Originated first public deal in 1999
(was serviced elsewhere)
- 2003 to 12/06 – now managing 18 public transactions (FHLT) and 6 third-party public transactions

Residential Real Estate

Loan Servicing Vision

- To be the Non-Prime Loan Servicer of choice by the customer, employee, industry and investor

Loan Servicing Value Proposition

- Fremont is dedicated to mitigating losses and maximizing return on investment
- We work with the borrower utilizing creative and flexible solutions for homeownership preservation. We then make every effort to resolve a default situation, so as to minimize any potential losses and maximize the return on investment
- As an investor, Fremont's goals are aligned with the interests of our investors

Residential Real Estate

Loan Servicing Philosophy

- **Customer Education**
 - **Welcome calls day after funding**
 - **First Payment Default**
 - **Early Payment Default**
- **Customer Partnership**
 - **Keep the customer “in the house”**
- **Customer Solutions**
 - **Easy employee access**
 - **Full dispute resolution (Ombudsman)**

Residential Real Estate

Loan Servicing Strategic Advantages

- **CLEAR VALUES / Employee Culture**
- **Management tenure/expertise**
- **Regulated Environment: FDIC / DFI**
- **Employee Turnover is low for the industry - 18%**
- **Non-Prime Collection Strategy**
- **Captive Originator**

Residential Real Estate

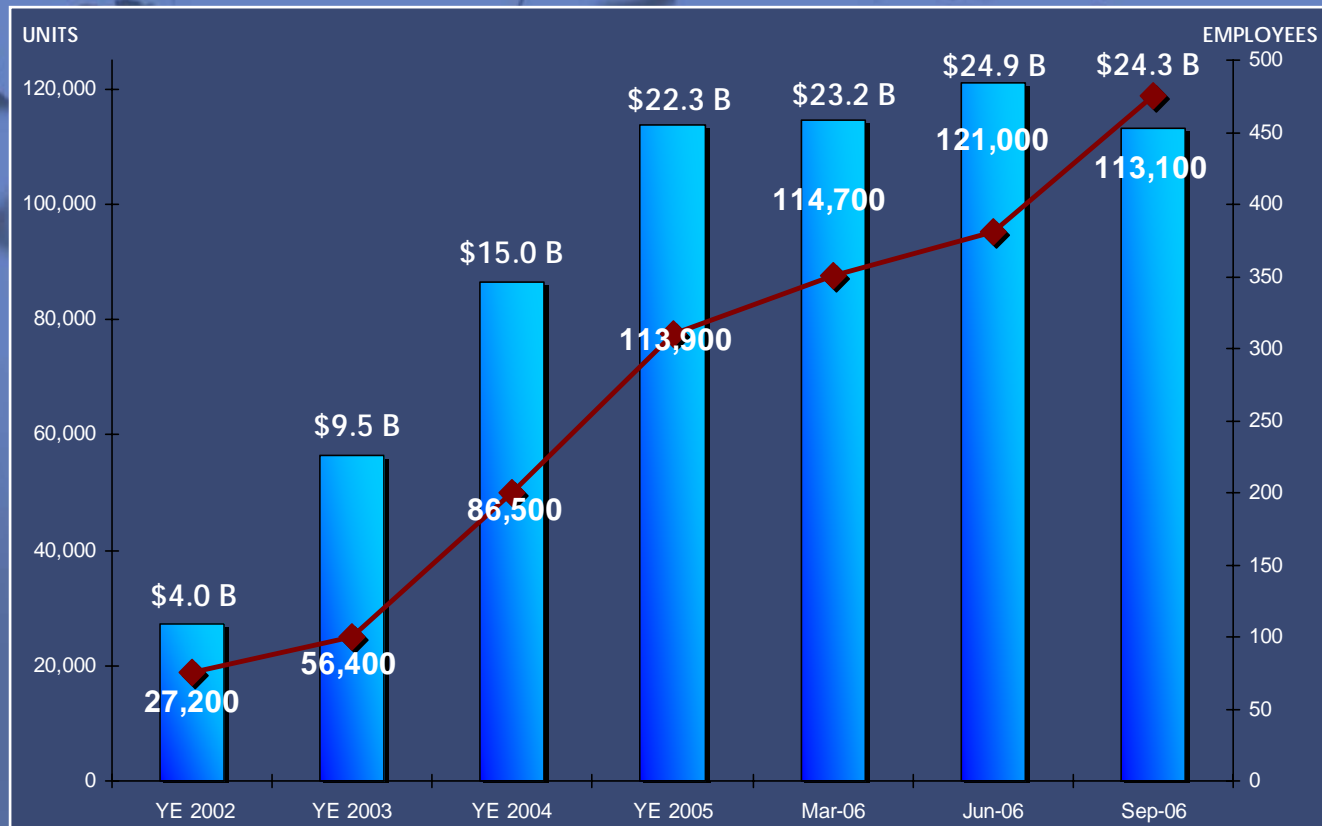
Loan Servicing Strategies

- **Default Management strives to reduce loss severity through timeline control, fees and costs management and identifying better execution of exit strategies**
- **Asset-level decisions based on borrower specific situation**
- **Increase contact rate with borrowers through welcome calls**
- **Communicate impact of product performance to all areas of the Company**
- **Continually developing strategies to improve performance**
- **Managing credit and reputation risk are important to the success of Fremont's business model, so we are investing substantial resources in our servicing platform**

Residential Real Estate

Servicing Volume/Servicing Units/Employees

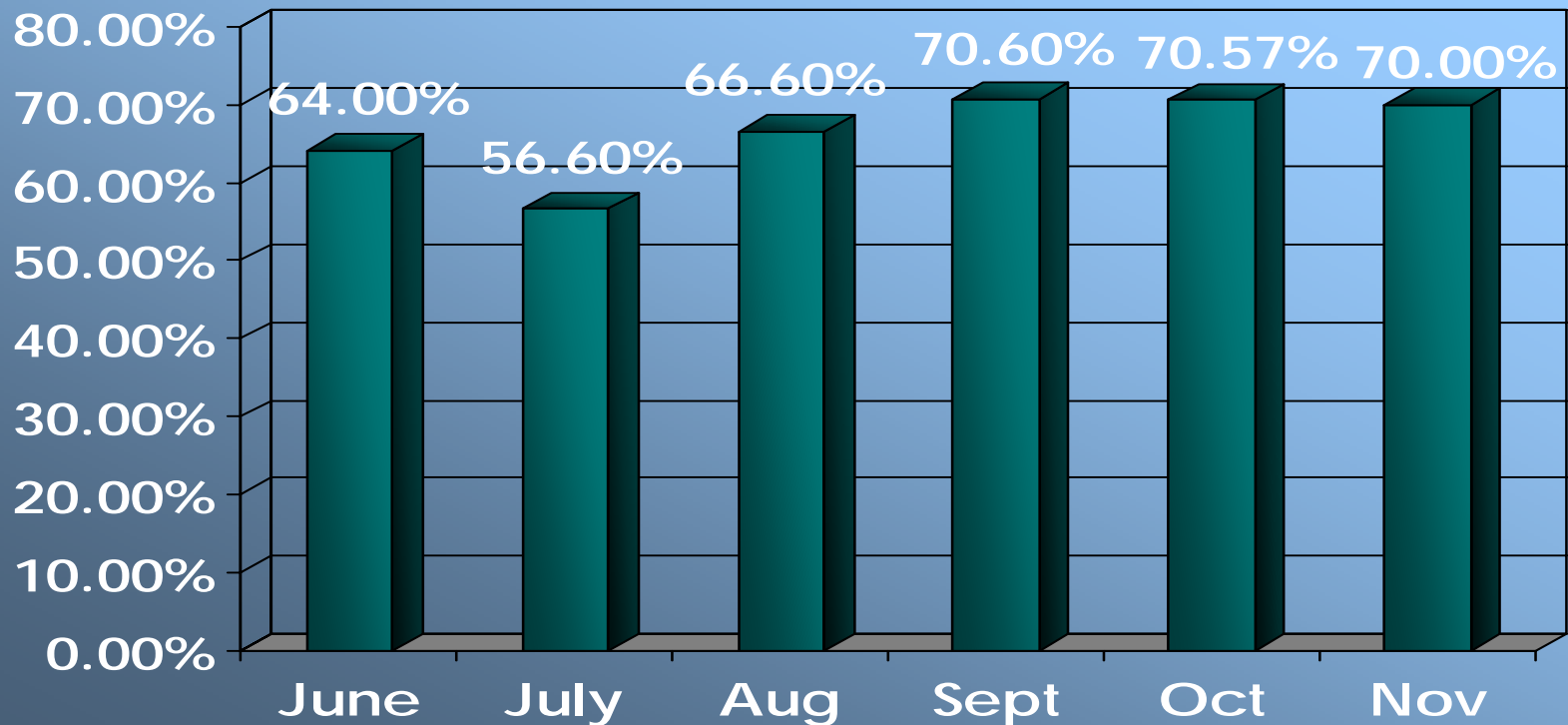
(All amounts in US Dollars)



Loan Servicing Principal (in Billions)

Residential Real Estate

Unique Right Party Contacts % of 1st Liens Boarded
November 2006



- Correct borrower contact on loans boarded in indicated month.

Residential Real Estate

"Better-Same-Worse" Analysis 05/31/06 - 10/31/06

Started Current	Started 30-Days Delinquent		Started 60-Days Delinquent	
Ended Worse	Ended Better	Ended Worse	Ended Better	Ended Worse
4.77%	66.97%	18.61%	56.38%	36.91%

Residential Real Estate

90+ Day Static Pool Performance Analysis

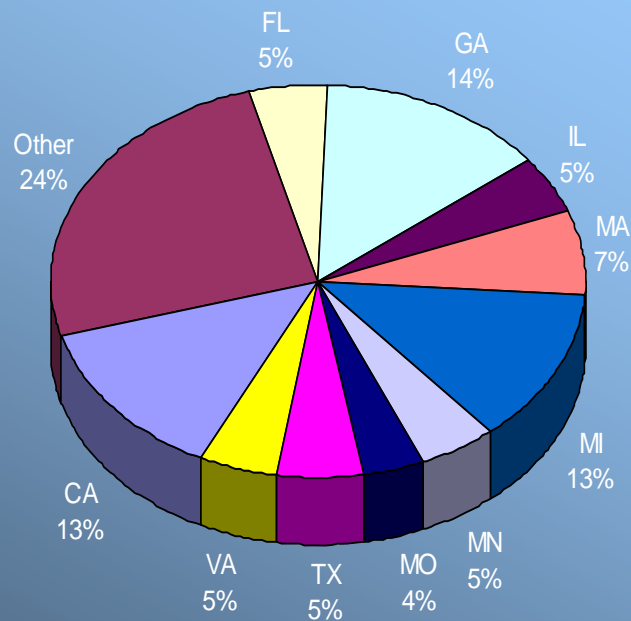
90+ Day Static at 09/30/05 Status as of 09/30/06

Loan Type	Total Cure	Cash Flowing	Total Cure Cash Flow
Subprime (Net BK)	36%	13%	49%
Subprime (2+ yrs Seasoned, Net BK)	40%	13%	53%
Subprime (<2 yrs Seasoned, Net BK)	36%	13%	49%

Residential Real Estate

Top Ten States with Active REO's

November 2006

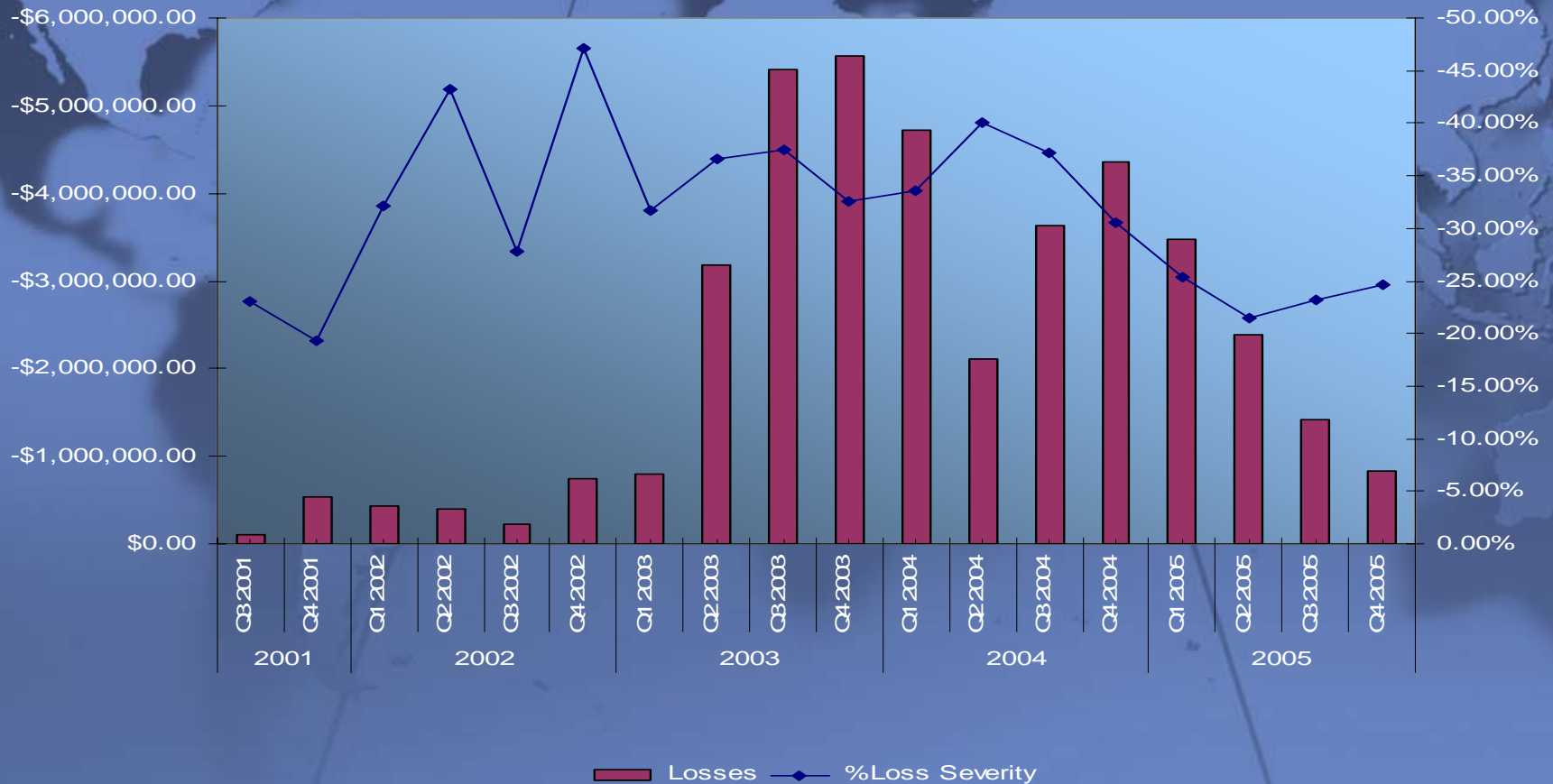


■ CA ■ Other ■ FL ■ GA ■ IL ■ MA ■ MI ■ MN ■ MO ■ TX ■ VA

Residential Real Estate

Loss Severity

November 2006

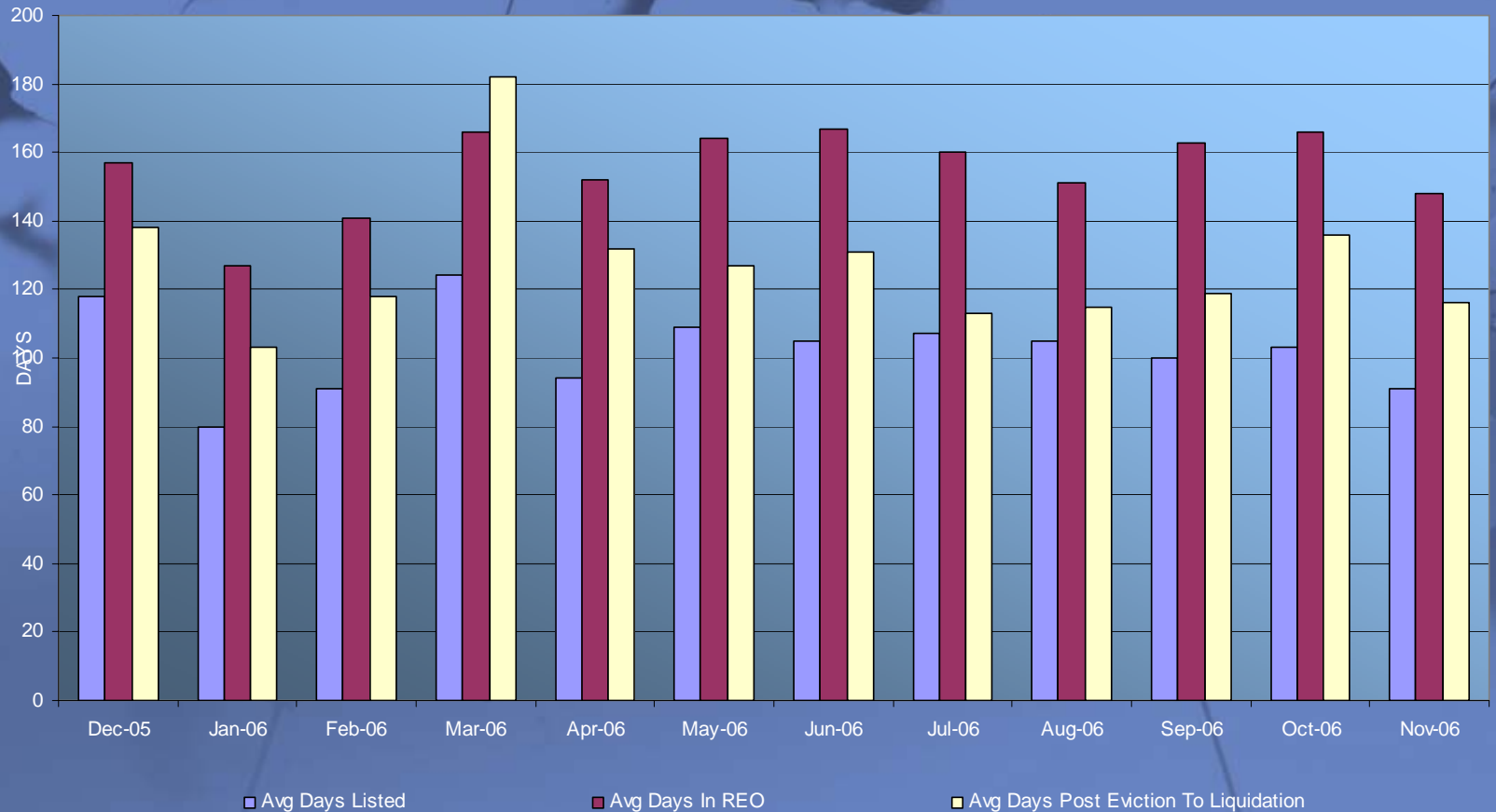


• Note: Based on production quarter

Residential Real Estate

REO - 12 MONTH TREND

NOVEMBER 2006



Residential Real Estate

Loan Servicing Early Collections (0-30 days)

- 650 loans per collector
- Menu of Dialer Strategies
- Low ratio of Employees to Supervisor
- Champion Challenger between sites
- Call monitoring every employee
- Employee incentives

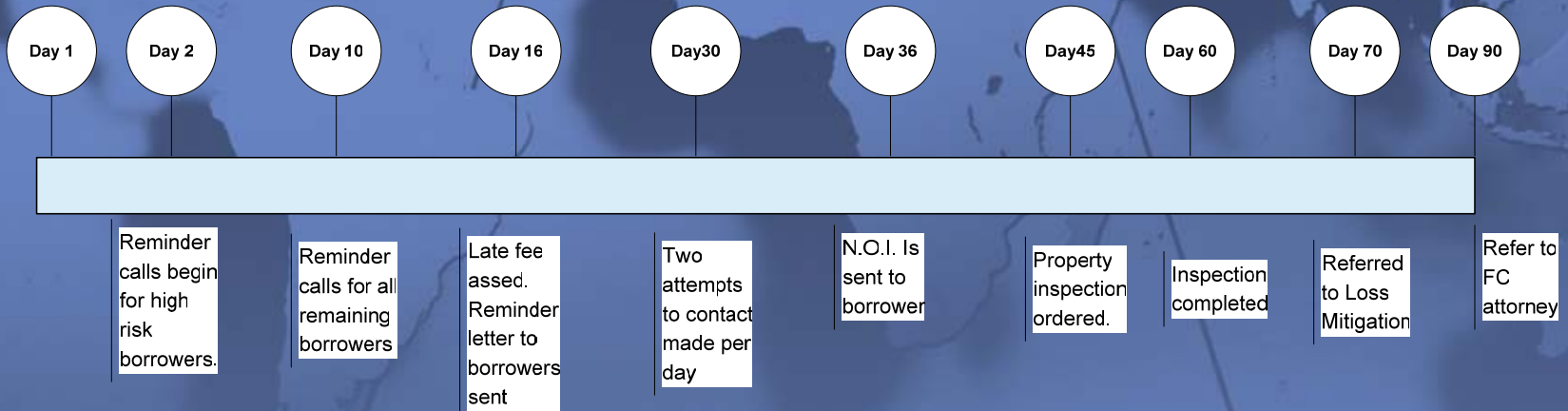
Loan Servicing Late Collections (31 – 89 days)

- 150 loans per collector
- 37th day of delinquency NOI sent
- Credit counseling available
- Field visits if no contact
- Loans routed to Loss Mitigation 23 days prior to foreclosure
- No acceptable agreement, 90th day foreclosure approved

Residential Real Estate

Collection Timeline

Welcome Calls begin at time of funding



-Collection calls continue
-Skip tracing continues
-Loss Mitigation solutions continues

Residential Real Estate

Loan Servicing Foreclosure Tracking and Timelines

- Loans are generally assigned to Foreclosure at 90 days and runs parallel with the loss mitigation process
- Value is validated within 30 days of foreclosure sale to determine bid price
- Timelines are measured against FNMA standards

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Loan Servicing Bankruptcy Assignment and Tracking

- Accounts are assigned to the Bankruptcy unit upon notification (verbal or written)
- FORTRACS allows FIL to track all bankruptcies and manage an unlimited number of bankruptcy cases and build multiple payment plans for each case

Loan Servicing REO Management

- Fair market value of approximately 93% of new appraisal
- Severity average of 34% (inclusive of costs and interest):
 - Market Value – 13%
 - Interest Advance – 10%
 - Servicing Advances – 11%

Residential Real Estate

Loan Servicing Technology Utilized

Our experience allows Fremont to merge process and technology and use integrated technology to service our interim and held to maturity portfolios.

- **LSAMS** - the primary system of record
- **FORTRACS** – for default management processing
- **ENSEMBLE PRO** – servicing communication technology handling inbound and predictive dialing
- **NEW INVOICE** - payables processing
- **VISIFLOW** - Imaging technology for storing critical documents, including checks with immediate on-line viewing
- **POSTAL PLANET** – inbound mail tracking
- **WAUSAU/UNISYS** - lockbox technology

Residential Real Estate

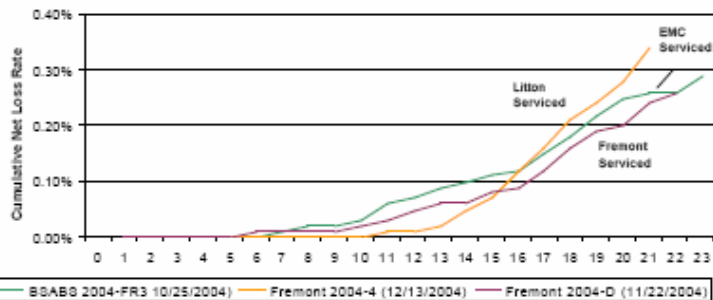
Comparison of Fremont serviced public transactions
(vs. 3rd-party serviced transactions with Fremont production)

Fremont Performance History

Cumulative Loss – Fremont by Vintage

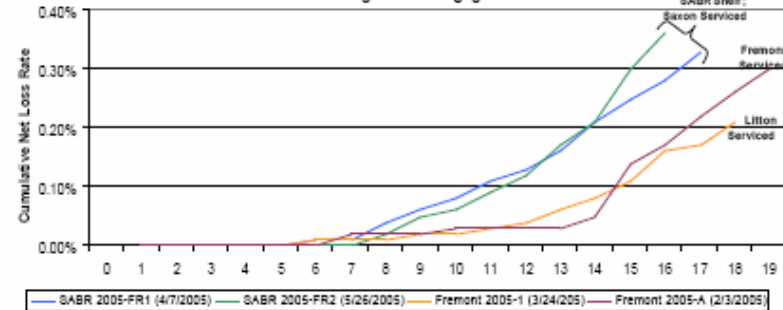
Period	BSABS 2004-FR3 (10/25/2004)	Fremont 2004-4 (12/13/2004)	Fremont 2004-D (11/22/2004)
Avg Balance	162,857	175,740	213,335
WA FICO	625	619	609
WAC	7.078%	7.393%	7.250%
Full Dec	72.30%	71.18%	68.05%
WA Original LTV	81.82%	81.22%	80.51%

3Q 2004 Fremont Originated Mortgage Performance



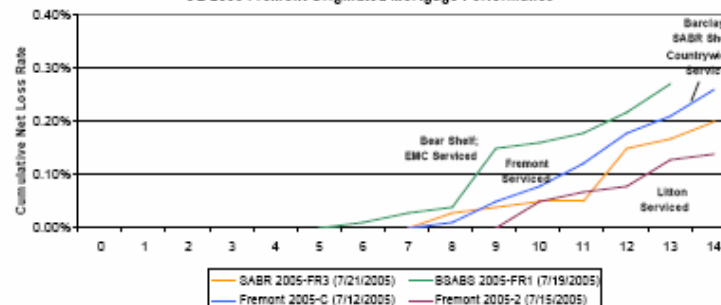
Period	SABR 2005-FR1 (4/7/2005)	SABR 2005-FR2 (5/26/2005)	Fremont 2005-1 (3/24/2005)	Fremont 2005-A (2/13/2005)
Avg Balance	NA	NA	188,293	204,820
WA FICO	NA	NA	618	617
WAC	7.319%	7.181%	7.185%	7.059%
Full Dec	NA	NA	63.28%	61.97%
WA Original LTV	NA	NA	81.25%	81.14%

2Q 2005 Fremont Originated Mortgage Performance



Period	SABR 2005-FR3 (7/21/2005)	BSABS 2005-FR1 (7/19/2005)	Fremont 2005-C (7/12/2005)	Fremont 2005-2 (7/15/2005)
Avg Balance	NA	205,407	213,363	207,080
WA FICO	NA	626	619	624
WAC	7.290%	7.189%	7.373%	7.208%
Full Dec	NA	65.89%	61.81%	61.82%
WA Original LTV	NA	81.84%	81.21%	82.15%

3Q 2005 Fremont Originated Mortgage Performance

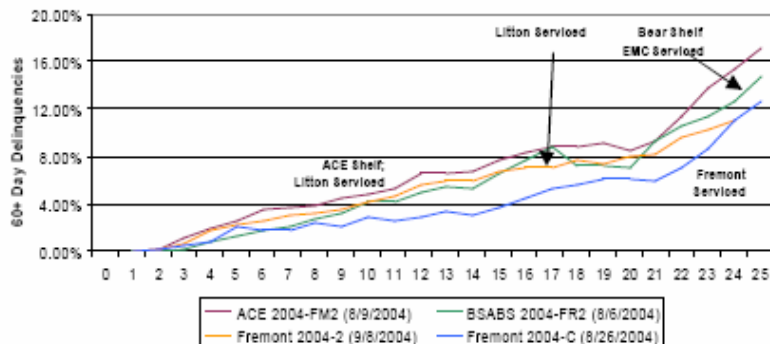


Fremont Performance History

60+ Delinquency – Fremont by Vintage

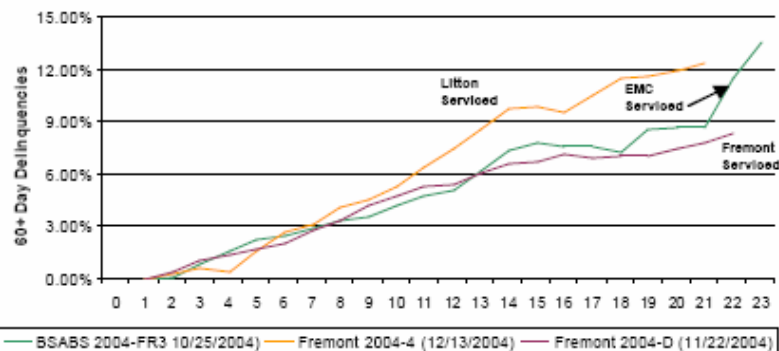
Period	ACE 2004-FM2 (8/9/2004)	Fremont 2004-2 (8/6/2004)	BSABS 2004-FR2 (8/6/2004)	Fremont 2004-C (8/26/2004)
Avg Balance	176,117	165,376	170,897	205,325
WA FICO	623	622	617	625
WAC	6.825%	6.917%	6.877%	6.741%
Full Doc	63.23%	68.58%	70.85%	73.19%
WA Original LTV	81.59%	81.93%	82.72%	79.91%

2Q / 3Q 2004 Fremont Originated Mortgage Performance



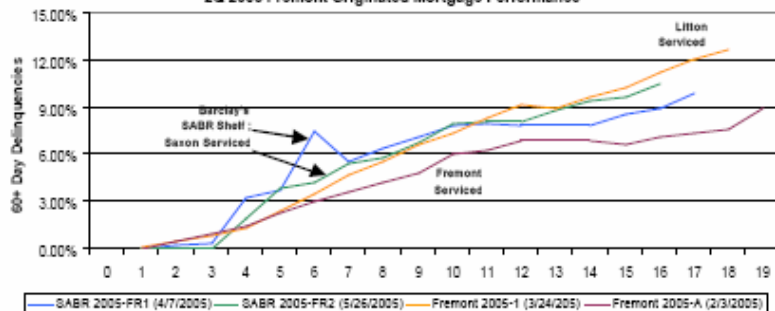
Period	BSABS 2004-FR3 (10/25/2004)	Fremont 2004-4 (12/13/2004)	Fremont 2004-D (11/22/2004)
Avg Balance	162,467	179,740	213,535
WA FICO	628	619	628
WAC	7.075%	7.393%	7.350%
Full Doc	73.30%	71.18%	68.05%
WA Original LTV	81.62%	81.22%	80.51%

3Q 2004 Fremont Originated Mortgage Performance



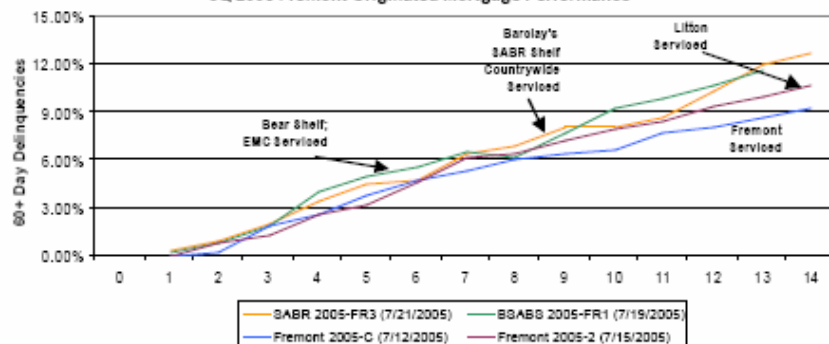
Period	SABR 2005-FR1 (4/7/2005)	SABR 2005-FR2 (5/26/2005)	Fremont 2005-1 (3/24/2005)	Fremont 2005-A (2/3/2005)
Avg Balance	NA	NA	185,293	204,920
WA FICO	NA	NA	618	617
WAC	7.319%	7.181%	7.185%	7.059%
Full Doc	NA	NA	63.23%	61.97%
WA Original LTV	NA	NA	81.20%	81.14%

2Q 2005 Fremont Originated Mortgage Performance



Period	SABR 2005-FR3 (7/21/2005)	BSABS 2005-FR1 (7/19/2005)	Fremont 2005-C (7/12/2005)	Fremont 2005-2 (7/15/2005)
Avg Balance	NA	206,407	213,903	207,080
WA FICO	NA	628	619	624
WAC	7.230%	7.165%	7.373%	7.208%
Full Doc	NA	65.89%	61.81%	61.62%
WA Original LTV	NA	81.64%	81.21%	82.15%

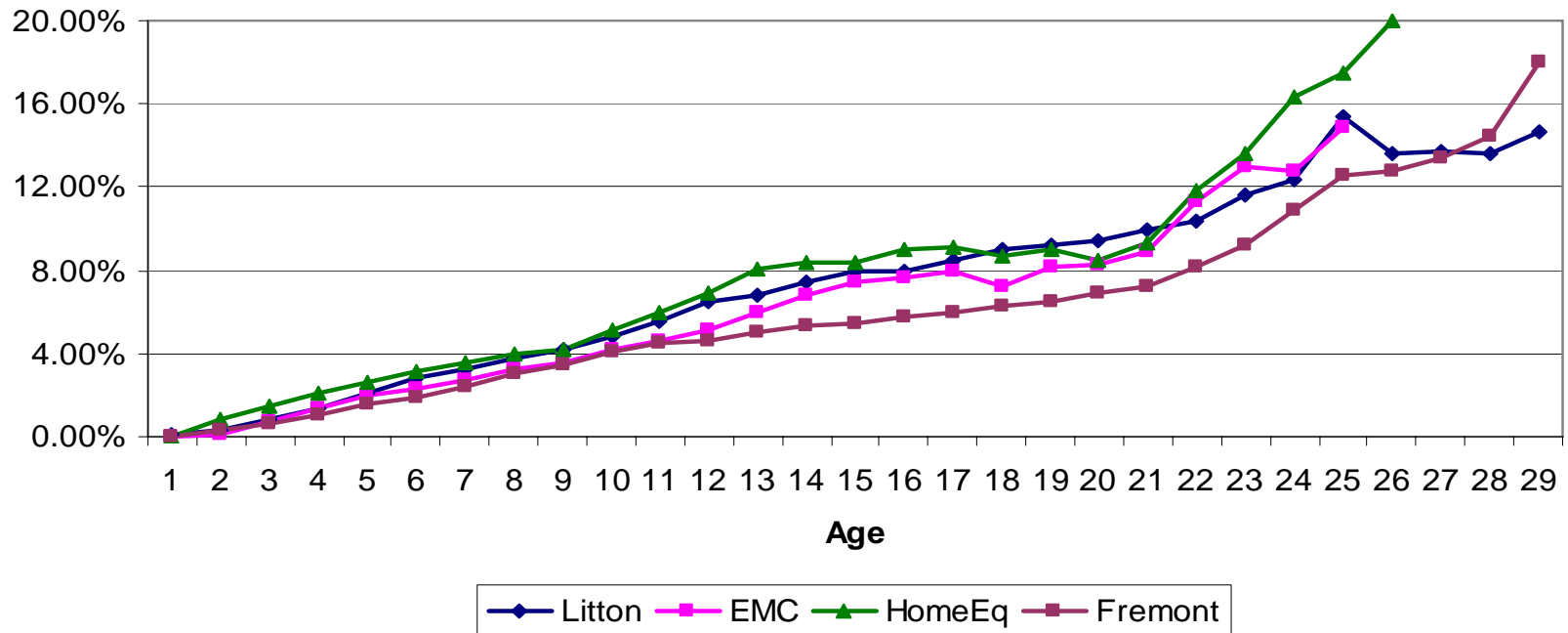
3Q 2005 Fremont Originated Mortgage Performance



Note: 60+ Delinquency includes Bankruptcies, REOs, and Foreclosures

Residential Real Estate

2004 Fremont Collateral 60+ Day Delinquency by Servicer ⁽¹⁾



(1) 60+ Day Delinquency is defined as the sum of 60+ Day Delinquencies, Foreclosures, REOs, & Bankruptcies as a percentage of current outstanding principal balance.

Note: Litton serviced collateral is defined as the weighted average by current collateral balance of the following transactions: Fremont 2004-1, Fremont 2004-2, Fremont 2004-4, & ACE 2004-FM2.

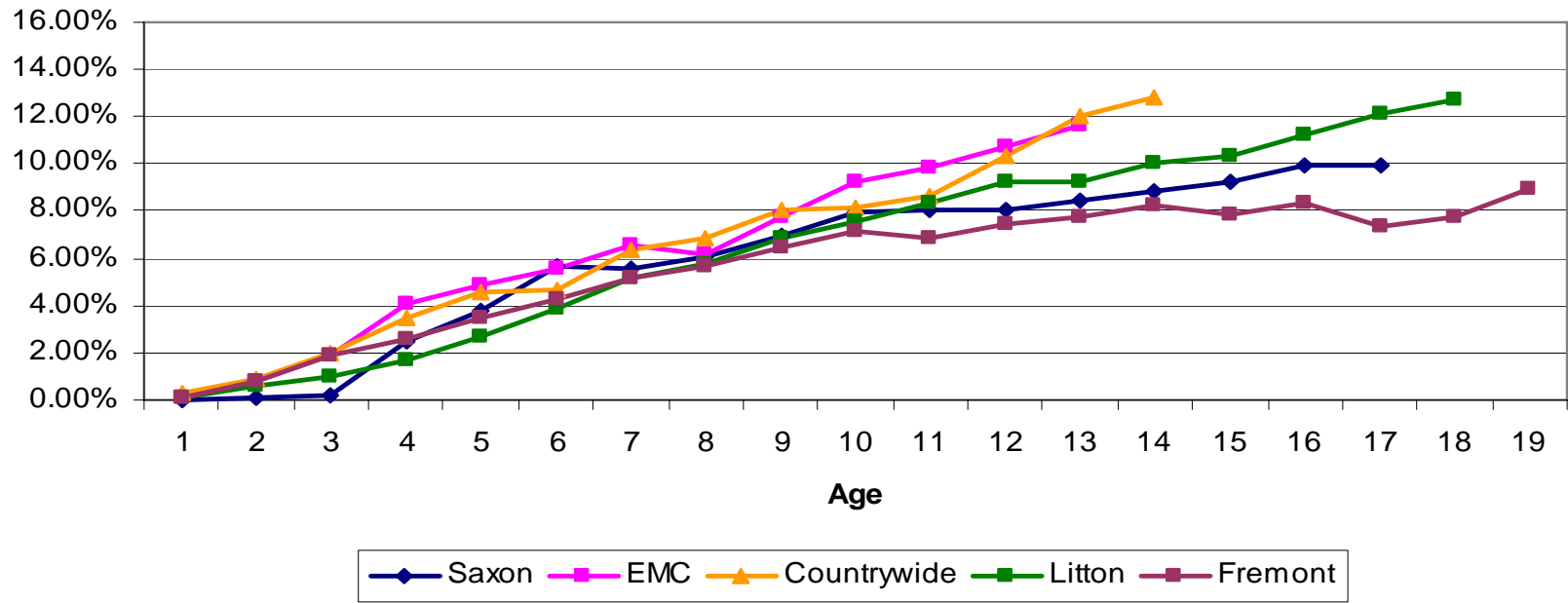
Note: EMC serviced collateral is defined as the weighted average by current collateral balance of the following transactions: BSABS 2004-FR2, BSABS 2004-FR3.

Note: Fremont serviced collateral is defined as the weighted average by current collateral balance of the following transactions: Fremont 2004-A, Fremont 2004-B, Fremont 2004-C, Fremont 2004-D.

Note: HomeEq serviced collateral is comprised of the following transaction: Fremont 2004-3.

Residential Real Estate

2005 Fremont Collateral 60+ Day Delinquency by Servicer ⁽¹⁾



(1) 60+ Day Delinquency is defined as the sum of 60+ Day Delinquencies, Foreclosures, REOs, & Bankruptcies as a percentage of current outstanding principal balance.

Note: Saxon serviced collateral is defined as the the weighted average by current collateral balance of the following transactions: SABR 2005-FR1, SABR 2005-FR2.

Note: EMC serviced collateral is comprised of the following transaction: BSABS 2005-FR1.

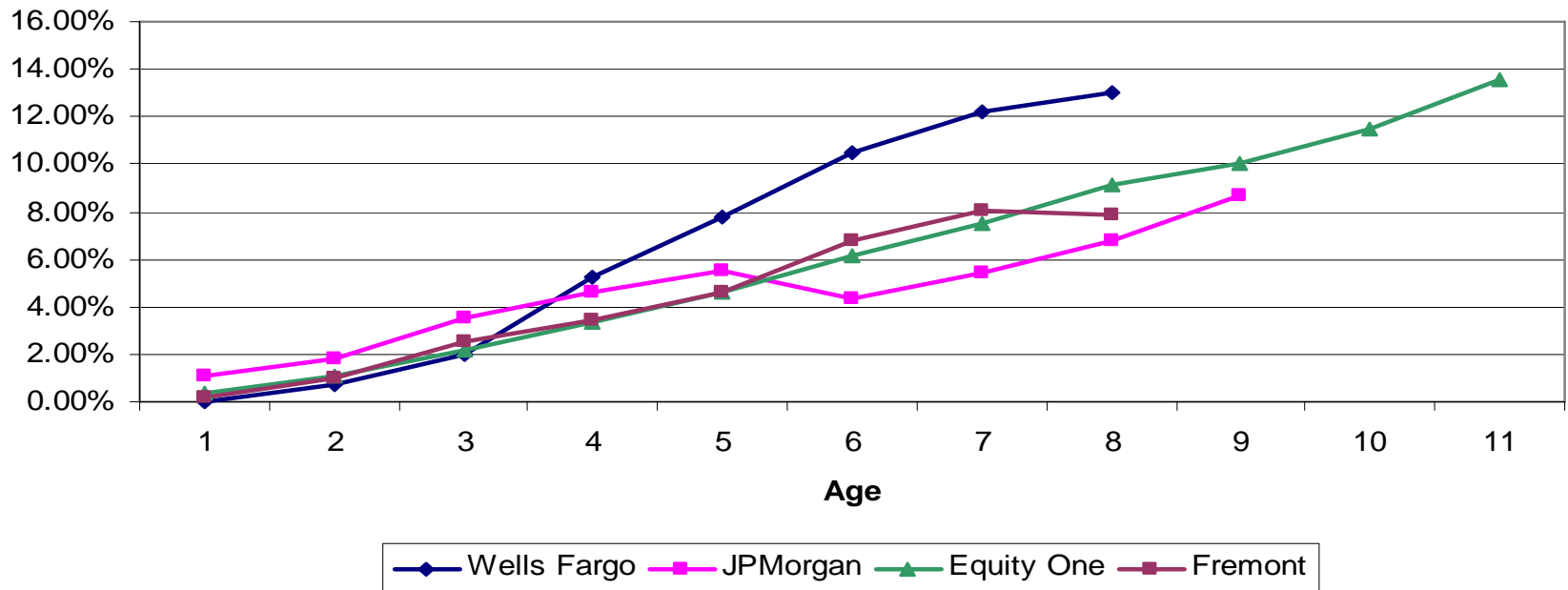
Note: Countrywide serviced collateral is comprised of the following transaction: SABR 2005-FR3.

Note: Litton serviced collateral is defined as the weighted average by current collateral balance of the following transactions: Fremont 2005-1, Fremont 2005-2.

Note: Fremont serviced collateral is defined as the weighted average by current collateral balance of the following transactions: Fremont 2005-A, Fremont 2005-B, Fremont 2005-C, Fremont 2005-D.

Residential Real Estate

2006 Fremont Collateral 60+ Day Delinquency by Servicer ⁽¹⁾



(1) 60+ Day Delinquency is defined as the sum of 60+ Day Delinquencies, Foreclosures, REOs, & Bankruptcies as a percentage of current outstanding principal balance.

Note: Wells Fargo serviced collateral is defined as the weighted average by current collateral balance of the following transactions: SGMS 2006-FRE1, Fremont 2006-1.

Note: JPMorgan Chase serviced collateral is comprised of the following transaction: JPMAC 2006-FRE2

Note: Equity One serviced collateral is comprised of the following transaction: NHEI 2006-FM1.

Note: Fremont serviced collateral is defined as the weighted average by current collateral balance of the following transactions: Fremont 2006-A, Fremont 2006-B, Fremont 2006-2.



**FREMONT
GENERAL**



FREMONT

INVESTMENT & LOAN