



101 Barclay Street, 8W  
New York, NY 10286

Officer: James Puliafico  
212-815-3294

Associate: William Herrmann  
212-815-7080

## GE-WMC Mortgage Securities, L.L.C.

### GE-WMC Asset-Backed Pass-Through Certificates

### Series 2006-1

#### Certificateholder Monthly Distribution Summary

Class	Cusip	Class Description	Certificate Rate Type	Beginning Balance	Pass Through Rate (%)	Principal Distribution	Interest Distribution	Total Distribution	Current Realized Losses	Ending Balance	Cumulative Realized Losses
A1A	36829JAS0	Senior	Var-Act/360	149,248,960.84	5.460000	2,367,678.86	679,082.77	3,046,761.63	0.00	146,881,281.98	0.00
A1B	36829JAT8	Senior	Var-Act/360	37,311,249.15	5.510000	591,903.99	171,320.82	763,224.81	0.00	36,719,345.16	0.00
A2A	36829JAA9	Senior	Var-Act/360	256,891,220.22	5.370000	6,141,114.07	1,149,588.21	7,290,702.28	0.00	250,750,106.15	0.00
A2B	36829JAB7	Senior	Var-Act/360	246,644,000.00	5.480000	0.00	1,126,340.93	1,126,340.93	0.00	246,644,000.00	0.00
A2C	36829JAC5	Senior	Var-Act/360	29,948,000.00	5.570000	0.00	139,008.63	139,008.63	0.00	29,948,000.00	0.00
C	36829JAN1		Fix-30/360	20,706,042.94	0.000000	0.00	1,661,674.14	1,661,674.14	0.00	20,706,042.94	0.00
P	36829JAP6		Fix-30/360	100.00	0.000000	0.00	44,949.73	44,949.73	0.00	100.00	0.00
R	36829JAU4	Residual	Fix-30/360	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
RX	36829JAR2	Residual	Fix-30/360	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
M1	36829JAD3	Subordinate	Var-Act/360	28,808,000.00	5.600000	0.00	134,437.33	134,437.33	0.00	28,808,000.00	0.00
M2	36829JAE1	Subordinate	Var-Act/360	25,657,000.00	5.620000	0.00	120,160.28	120,160.28	0.00	25,657,000.00	0.00
M3	36829JAF8	Subordinate	Var-Act/360	15,755,000.00	5.640000	0.00	74,048.50	74,048.50	0.00	15,755,000.00	0.00
M4	36829JAG6	Subordinate	Var-Act/360	13,954,000.00	5.690000	0.00	66,165.22	66,165.22	0.00	13,954,000.00	0.00
M5	36829JAH4	Subordinate	Var-Act/360	13,954,000.00	5.710000	0.00	66,397.78	66,397.78	0.00	13,954,000.00	0.00
M6	36829JAJ0	Subordinate	Var-Act/360	13,054,000.00	5.770000	0.00	62,767.98	62,767.98	0.00	13,054,000.00	0.00
B1	36829JAK7	Subordinate	Var-Act/360	12,154,000.00	6.160000	0.00	62,390.53	62,390.53	0.00	12,154,000.00	0.00
B2	36829JAL5	Subordinate	Var-Act/360	9,453,000.00	6.280000	0.00	49,470.70	49,470.70	0.00	9,453,000.00	0.00
B3	36829JAM3	Subordinate	Var-Act/360	6,752,000.00	7.130000	0.00	40,118.13	40,118.13	0.00	6,752,000.00	0.00
B4	36829JAU5	Subordinate	Var-Act/360	5,402,000.00	7.641184	0.00	35,248.05	35,248.05	0.00	5,402,000.00	0.00
B5	36829JAW1	Subordinate	Var-Act/360	8,552,000.00	7.641184	0.00	55,801.80	55,801.80	0.00	8,552,000.00	0.00
Totals				894,244,573.15		9,100,696.92	5,738,971.53	14,839,668.45	0.00	885,143,876.23	0.00



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## *Principal Distribution Detail*

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Accretion Principal	Unscheduled Principal Adjustments	Net Principal Distribution	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
A1A	36829JAS0	150,596,000.00	149,248,960.84	2,367,678.86	0.00	0.00	2,367,678.86	0.00	146,881,281.98	0.97533322254
A1B	36829JAT8	37,648,000.00	37,311,249.15	591,903.99	0.00	0.00	591,903.99	0.00	36,719,345.16	0.97533322254
A2A	36829JAA9	261,225,000.00	256,891,220.22	6,141,114.07	0.00	0.00	6,141,114.07	0.00	250,750,106.15	0.95990087529
A2B	36829JAB7	246,644,000.00	246,644,000.00	0.00	0.00	0.00	0.00	0.00	246,644,000.00	1.00000000000
A2C	36829JAC5	29,948,000.00	29,948,000.00	0.00	0.00	0.00	0.00	0.00	29,948,000.00	1.00000000000
C	36829JAN1	20,706,636.42	20,706,042.94	0.00	0.00	0.00	0.00	0.00	20,706,042.94	0.99997133854
P	36829JAP6	100.00	100.00	0.00	0.00	0.00	0.00	0.00	100.00	1.00000000000
R	36829JAQ4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
RX	36829JAR2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
M1	36829JAD3	28,808,000.00	28,808,000.00	0.00	0.00	0.00	0.00	0.00	28,808,000.00	1.00000000000
M2	36829JAE1	25,657,000.00	25,657,000.00	0.00	0.00	0.00	0.00	0.00	25,657,000.00	1.00000000000
M3	36829JAF8	15,755,000.00	15,755,000.00	0.00	0.00	0.00	0.00	0.00	15,755,000.00	1.00000000000
M4	36829JAG6	13,954,000.00	13,954,000.00	0.00	0.00	0.00	0.00	0.00	13,954,000.00	1.00000000000
M5	36829JAH4	13,954,000.00	13,954,000.00	0.00	0.00	0.00	0.00	0.00	13,954,000.00	1.00000000000
M6	36829JAJ0	13,054,000.00	13,054,000.00	0.00	0.00	0.00	0.00	0.00	13,054,000.00	1.00000000000
B1	36829JAK7	12,154,000.00	12,154,000.00	0.00	0.00	0.00	0.00	0.00	12,154,000.00	1.00000000000
B2	36829JAL5	9,453,000.00	9,453,000.00	0.00	0.00	0.00	0.00	0.00	9,453,000.00	1.00000000000
B3	36829JAM3	6,752,000.00	6,752,000.00	0.00	0.00	0.00	0.00	0.00	6,752,000.00	1.00000000000
B4	36829JAU5	5,402,000.00	5,402,000.00	0.00	0.00	0.00	0.00	0.00	5,402,000.00	1.00000000000
B5	36829JAW1	8,552,000.00	8,552,000.00	0.00	0.00	0.00	0.00	0.00	8,552,000.00	1.00000000000
Totals		900,262,736.42	894,244,573.15	9,100,696.92	0.00	0.00	9,100,696.92	0.00	885,143,876.23	



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## *Interest Distribution Detail*

Class	Beginning Certificate Balance	Pass Through Rate (%)	Current Interest	Interest Carryforward Amount	Total Interest Due	Net Rate Carryover Paid	Net Interest Shortfall	Interest Paid	Interest Carryforward After Dist.	Net Rate Carryover After Dist.
A1A	149,248,960.84	5.460000	679,082.77	0.00	679,082.77	0.00	0.00	679,082.77	0.00	0.00
A1B	37,311,249.15	5.510000	171,320.82	0.00	171,320.82	0.00	0.00	171,320.82	0.00	0.00
A2A	256,891,220.22	5.370000	1,149,588.21	0.00	1,149,588.21	0.00	0.00	1,149,588.21	0.00	0.00
A2B	246,644,000.00	5.480000	1,126,340.93	0.00	1,126,340.93	0.00	0.00	1,126,340.93	0.00	0.00
A2C	29,948,000.00	5.570000	139,008.63	0.00	139,008.63	0.00	0.00	139,008.63	0.00	0.00
C	20,706,042.94	0.000000	0.00	0.00	0.00	0.00	0.00	1,661,674.14	0.00	0.00
P	100.00	0.000000	0.00	0.00	0.00	0.00	0.00	44,949.73	0.00	0.00
R	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RX	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M1	28,808,000.00	5.600000	134,437.33	0.00	134,437.33	0.00	0.00	134,437.33	0.00	0.00
M2	25,657,000.00	5.620000	120,160.28	0.00	120,160.28	0.00	0.00	120,160.28	0.00	0.00
M3	15,755,000.00	5.640000	74,048.50	0.00	74,048.50	0.00	0.00	74,048.50	0.00	0.00
M4	13,954,000.00	5.690000	66,165.22	0.00	66,165.22	0.00	0.00	66,165.22	0.00	0.00
M5	13,954,000.00	5.710000	66,397.78	0.00	66,397.78	0.00	0.00	66,397.78	0.00	0.00
M6	13,054,000.00	5.770000	62,767.98	0.00	62,767.98	0.00	0.00	62,767.98	0.00	0.00
B1	12,154,000.00	6.160000	62,390.53	0.00	62,390.53	0.00	0.00	62,390.53	0.00	0.00
B2	9,453,000.00	6.280000	49,470.70	0.00	49,470.70	0.00	0.00	49,470.70	0.00	0.00
B3	6,752,000.00	7.130000	40,118.13	0.00	40,118.13	0.00	0.00	40,118.13	0.00	0.00
B4	5,402,000.00	7.641184	34,398.06	0.00	34,398.06	849.99	0.00	35,248.05	0.00	0.00
B5	8,552,000.00	7.641184	54,456.17	0.00	54,456.17	1,345.63	0.00	55,801.80	0.00	0.00
Totals	894,244,573.15		4,030,152.04	0.00	4,030,152.04	2,195.62	0.00	5,738,971.53	0.00	0.00



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*Current Payment Information*  
*Factors per \$1,000*

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Principal Distribution	Interest Distribution	Ending Certificate Balance	Pass Through Rate (%)
A1A	36829JAS0	150,596,000.00	991.055279285	15.722056746	4.509301521	975.333222539	5.460000
A1B	36829JAT8	37,648,000.00	991.055279285	15.722056746	4.550595491	975.333222539	5.510000
A2A	36829JAA9	261,225,000.00	983.409781677	23.508906383	4.400758773	959.900875294	5.370000
A2B	36829JAB7	246,644,000.00	1,000.000000000	0.000000000	4.566666667	1,000.000000000	5.480000
A2C	36829JAC5	29,948,000.00	1,000.000000000	0.000000000	4.641666667	1,000.000000000	5.570000
C	36829JAN1	20,706,636.42	999.971338544	0.000000000	80.248385581	999.971338544	0.000000
P	36829JAP6	100.00	1,000.000000000	0.000000000	449,497.300000000	1,000.000000000	0.000000
R	36829JAQ4	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
RX	36829JAR2	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
M1	36829JAD3	28,808,000.00	1,000.000000000	0.000000000	4.666666667	1,000.000000000	5.600000
M2	36829JAE1	25,657,000.00	1,000.000000000	0.000000000	4.683333333	1,000.000000000	5.620000
M3	36829JAF8	15,755,000.00	1,000.000000000	0.000000000	4.700000000	1,000.000000000	5.640000
M4	36829JAG6	13,954,000.00	1,000.000000000	0.000000000	4.741666667	1,000.000000000	5.690000
M5	36829JAH4	13,954,000.00	1,000.000000000	0.000000000	4.758333333	1,000.000000000	5.710000
M6	36829JAJ0	13,054,000.00	1,000.000000000	0.000000000	4.808333333	1,000.000000000	5.770000
B1	36829JAK7	12,154,000.00	1,000.000000000	0.000000000	5.133333333	1,000.000000000	6.160000
B2	36829JAL5	9,453,000.00	1,000.000000000	0.000000000	5.233333333	1,000.000000000	6.280000
B3	36829JAM3	6,752,000.00	1,000.000000000	0.000000000	5.941666667	1,000.000000000	7.130000
B4	36829JAU5	5,402,000.00	1,000.000000000	0.000000000	6.525000000	1,000.000000000	7.641184
B5	36829JAW1	8,552,000.00	1,000.000000000	0.000000000	6.525000000	1,000.000000000	7.641184
Totals		900,262,736.42	993.315103440	10.108934372	6.374774050	983.206169068	



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## **Pool Level Data**

Distribution Date		10/25/06
Cut-off Date		8/ 1/06
Record Date		9/29/06
Determination Date		10/15/06
Accrual Period 30/360	Begin	9/ 1/06
	End	10/ 1/06
Number of Days in 30/360 Accrual Period		30
Accrual Period Actual Days	Begin	9/25/06
	End	10/25/06
Number of Days in Actual Accrual Period		30

## **Interest Rate Details**

One-Month LIBOR	5.33000%
Group 1 Net WAC Pass-Through Rate	7.64439%
Group 2 Net WAC Pass-Through Rate	7.64006%
Subordinate Net WAC Pass-Through Rate	7.64118%

## **Credit Enhancement Percentages**

Class A	19.68054%
Class M1	16.42592%
Class M2	13.52730%
Class M3	11.74736%
Class M4	10.17089%
Class M5	8.59443%
Class M6	7.11964%
Class B1	5.74653%
Class B2	4.67857%
Class B3	3.91575%
Class B4	3.30546%
Class B5	2.33929%



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## **Collateral Detail**

### **Original Mortgage Loan Details**

	<b>Group I</b>	<b>Group II</b>	<b>Total</b>
Original Aggregate Mortgage Loan Count	1,609	3,045	4,654
Original Mortgage Pool Stated Principal Balance	233,408,610.17	666,854,126.25	900,262,736.42
Original Weighted Average Mortgage Rate	8.15872%	8.15018%	
Original Weighted Average Remaining Term to Maturity	342	336	

### **Current Mortgage Loan Details**

Beginning Aggregate Mortgage Loan Count	1,597	3,025	4,622
Mortgage Loan Paid Off or otherwise removed pursuant to the Pooling and Servicing Agreement	17	26	43
Ending Aggregate Mortgage Loan Count	1,580	2,999	4,579
Beginning Mortgage Pool Stated Principal Balance	231,724,654.10	662,519,919.05	894,244,573.15
Scheduled Principal Payments	101,541.40	240,774.90	342,316.30
Principal Prepayments	2,858,041.45	5,900,339.17	8,758,380.62
Realized Principal Losses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Ending Mortgage Pool Stated Principal Balance	228,765,071.25	656,378,804.98	885,143,876.23
Ending Mortgage Pool Factor	0.980106	0.984291	
Weighted Average Mortgage Rate	8.15211%	8.14779%	
Weighted Average Net Mortgage Rate	7.65211%	7.64779%	
Beginning Weighted Average Remaining Term to Maturity	342	337	
Ending Weighted Average Remaining Term to Maturity	341	336	



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**Series 2006-1**

**Swap Contract**

Floating Swap Payment Received from Swap Provider	0.00
Fixed Swap Payment to Swap Provider	<u>0.00</u>
Net Swap Payment Received / ( Paid )	0.00

**Fees of the Trust**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Servicing Fee	96,551.95	276,050.22	372,602.17
Trustee Fee	598.62	1,711.51	2,310.13
Custodian Fee	892.65	2,552.15	3,444.80
Extraordinary Trust Fund Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Nonrecoverable Servicing Advance	0.00	0.00	0.00
Total Loan Fees	98,043.22	280,313.88	378,357.10

**Mortgage Prepayment Details**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Prepayment Charges & Servicer Prepayment Charge Payment Amounts	31,008.15	13,941.58	44,949.73
Prepayment Interest Shortfall not covered by Compensating Interest	0.00	0.00	0.00
Relief Act Interest Shortfalls	225.11	0.00	225.11
CPR %	13.84235%	10.18236%	
SMM %	1.23392%	0.89091%	



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## **Loan Status**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
P&I Advances	1,313,292.52	3,772,708.42	5,086,000.94
Servicer Advances	0.00	0.00	0.00

## **Delinquency Information**

	<u><b>30-59 Days</b></u>				<u><b>60-89 Days</b></u>				<u><b>90+ Days</b></u>			
	<u>Count</u>	<u>Count %</u>	<u>Balance</u>	<u>Balance %</u>	<u>Count</u>	<u>Count %</u>	<u>Balance</u>	<u>Balance %</u>	<u>Count</u>	<u>Count %</u>	<u>Balance</u>	<u>Balance %</u>
Group 1	25	1.58228%	3,720,397.44	1.62630%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Group 2	84	2.80093%	16,960,378.22	2.58393%	1	0.03334%	143,617.84	0.02188%	0	0.00000%	0.00	0.00000%
<b>Total</b>	<b>109</b>	<b>2.38043%</b>	<b>20,680,775.66</b>	<b>2.33643%</b>	<b>1</b>	<b>0.02184%</b>	<b>143,617.84</b>	<b>0.01623%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>

  

	<u><b>Foreclosure</b></u>				<u><b>Bankruptcy</b></u>				<u><b>REO</b></u>			
	<u>Count</u>	<u>Count %</u>	<u>Balance</u>	<u>Balance %</u>	<u>Count</u>	<u>Count %</u>	<u>Balance</u>	<u>Balance %</u>	<u>Count</u>	<u>Count %</u>	<u>Balance</u>	<u>Balance %</u>
Group 1	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Group 2	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
<b>Total</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>

Rolling Three Month Average Delinquency Percentage  
Delinquency Trigger Event

0.00541%  
NO





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**Series 2006-1**

**Loss Detail**

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Realized Principal Losses	0.00	0.00	0.00
<i>The above amounts include Bankruptcy Losses in the amount of</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
Subsequent Recoveries / (Additional Losses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Realized Losses for current period	0.00	0.00	0.00
Cumulative Realized Losses and Subsequent Recoveries since the Closing Date	0.00	0.00	0.00

**Mortgage Loans as to which a Final Recovery Determination has been made**

<u>Group</u>	<u>Loan ID</u>	<u>Liquidation Balance</u>	<u>Liquidation Proceeds</u>	<u>Realized Loss</u>
Group I	N/A			
Group II	N/A			
Cumulative Loss Percentage			0.00000%	
Cumulative Loss Trigger Event			NO	
Trigger Event			NO	



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**GE-WMC Mortgage Securities, L.L.C.**  
**GE-WMC Asset-Backed Pass-Through Certificates**  
**Series 2006-1**

Trust Accounts	
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**Collection Account**

	Beginning Balance	0.00
Deposits	Principal Collections	9,100,696.92
	Gross Interest Collections	6,072,371.04
	Prepayment Charges	<u>44,949.73</u>
	Total Available Funds	15,218,017.69
Withdrawals	Servicing Fees and Expenses	<u>372,602.17</u>
	Nonrecoverable Servicing Advances	0.00
	To the Distribution Account	14,845,415.52
	Ending Balance	0.00

**Distribution Account**

	Beginning Balance	0.00
Deposits	From the Collection Account, the Total Available Funds	14,845,415.52
	Reserve Account Investment Income	7.89
	Net Swap Payment Received from Swap Provider	<u>0.00</u>
	Total Deposit	14,845,423.41
Withdrawals	Trustee Fee	2,310.13
	Net Swap Payment Paid to the Swap Provider	0.00
	Custodian Fee	3,444.80
	Interest Payments to the Certificateholders	5,738,971.56
	Principal Payments to the Certificateholders*	<u>9,100,696.92</u>
	Total Withdrawals	14,845,423.41
	Ending Balance	0.00

*\*Note: There were no principal shortfalls allocated to the Certificates.*



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**Net WAC Rate Carryover Reserve Account**

Beginning Balance	5,000.00
Deposits (Net WAC Rate Carryover Amount)	2,195.61
Investment Income	0.00
Withdrawals	<u>2,195.61</u>
Ending Balance	5,000.00

*For Details on the Net WAC Rate Carryover Amounts, see Interest Detail, page 3*  
*Interest earned on the Reserve Account is distributed to Class C*

<b>Credit Enhancements</b>
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**Overcollateralization Details**

Beginning Overcollateralization Amount	20,706,042.94
Overcollateralization Target Amount	20,706,042.94
Overcollateralization Reduction Amount	0.00
Ending Overcollateralization Amount	20,706,042.94
Overcollateralization Increase Amount	0.00
Stepdown Date	NO

**Net Monthly Excess Cashflow**

Net Monthly Excess Cashflow	1,661,674.14
Distributed as Principal to the Class A Certificates	0.00
Distributed as Interest to Class C	1,661,674.14