



101 Barclay Street, 8W
New York, NY 10286

Officer: Melissa Hancock
904-998-4745

Associate: Justin Merlette
212-815-3293

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	146,881,281.98	5.450000	3,384,435.75	733,794.40	4,118,230.15	0.00	143,496,846.23	0.00
A1B	36829JAT8	Senior	Var-Act/360	36,719,345.16	5.500000	846,086.46	185,126.70	1,031,213.16	0.00	35,873,258.70	0.00
A2A	36829JAA9	Senior	Var-Act/360	250,750,106.15	5.360000	7,353,100.68	1,232,018.85	8,585,119.53	0.00	243,397,005.47	0.00
A2B	36829JAB7	Senior	Var-Act/360	246,644,000.00	5.470000	0.00	1,236,714.12	1,236,714.12	0.00	246,644,000.00	0.00
A2C	36829JAC5	Senior	Var-Act/360	29,948,000.00	5.560000	0.00	152,634.97	152,634.97	0.00	29,948,000.00	0.00
C	36829JAN1		Fix-30/360	20,706,042.94	0.000000	0.00	1,538,228.40	1,538,228.40	0.00	20,706,042.94	0.00
P	36829JAP6		Fix-30/360	100.00	0.000000	0.00	95,058.94	95,058.94	0.00	100.00	0.00
R	36829JAQ4	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	5.590000	0.00	147,616.99	147,616.99	0.00	28,808,000.00	0.00
M2	36829JAE1	Subordinate	Var-Act/360	25,657,000.00	5.610000	0.00	131,941.12	131,941.12	0.00	25,657,000.00	0.00
M3	36829JAF8	Subordinate	Var-Act/360	15,755,000.00	5.630000	0.00	81,308.93	81,308.93	0.00	15,755,000.00	0.00
M4	36829JAG6	Subordinate	Var-Act/360	13,954,000.00	5.680000	0.00	72,653.83	72,653.83	0.00	13,954,000.00	0.00
M5	36829JAH4	Subordinate	Var-Act/360	13,954,000.00	5.700000	0.00	72,909.65	72,909.65	0.00	13,954,000.00	0.00
M6	36829JAJ0	Subordinate	Var-Act/360	13,054,000.00	5.760000	0.00	68,925.12	68,925.12	0.00	13,054,000.00	0.00
B1	36829JAK7	Subordinate	Var-Act/360	12,154,000.00	6.150000	0.00	68,518.18	68,518.18	0.00	12,154,000.00	0.00
B2	36829JAL5	Subordinate	Var-Act/360	9,453,000.00	6.270000	0.00	54,331.12	54,331.12	0.00	9,453,000.00	0.00
B3	36829JAM3	Subordinate	Var-Act/360	6,752,000.00	6.947923	0.00	44,068.05	44,068.05	0.00	6,752,000.00	0.00
B4	36829JAU5	Subordinate	Var-Act/360	5,402,000.00	6.947923	0.00	38,723.34	38,723.34	0.00	5,402,000.00	0.00
B5	36829JAW1	Subordinate	Var-Act/360	8,552,000.00	6.947923	0.00	61,303.59	61,303.59	0.00	8,552,000.00	0.00
Totals				885,143,876.23		11,583,622.89	6,015,876.30	17,599,499.19	0.00	873,560,253.34	0.00



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GE-WMC Asset-Backed Pass-Through Certificates

Series 2006-1

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	146,881,281.98	3,384,435.75	0.00	0.00	3,384,435.75	0.00	143,496,846.23	0.95285961269
A1B	36829JAT8	37,648,000.00	36,719,345.16	846,086.46	0.00	0.00	846,086.46	0.00	35,873,258.70	0.95285961269
A2A	36829JAA9	261,225,000.00	250,750,106.15	7,353,100.68	0.00	0.00	7,353,100.68	0.00	243,397,005.47	0.93175234174
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	885,143,876.23	11,583,622.89	0.00	0.00	11,583,622.89	0.00	873,560,253.34	



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Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	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	146,881,281.98	5.450000	5.450000	733,794.40	0.00	733,794.40	0.00	0.00	733,794.40	0.00	0.00
A1B	36,719,345.16	5.500000	5.500000	185,126.70	0.00	185,126.70	0.00	0.00	185,126.70	0.00	0.00
A2A	250,750,106.15	5.360000	5.360000	1,232,018.85	0.00	1,232,018.85	0.00	0.00	1,232,018.85	0.00	0.00
A2B	246,644,000.00	5.470000	5.470000	1,236,714.12	0.00	1,236,714.12	0.00	0.00	1,236,714.12	0.00	0.00
A2C	29,948,000.00	5.560000	5.560000	152,634.97	0.00	152,634.97	0.00	0.00	152,634.97	0.00	0.00
C	20,706,042.94	0.000000	89.146636	0.00	0.00	0.00	0.00	0.00	1,538,228.40	0.00	0.00
P	100.00	0.000000	1140707.280000	0.00	0.00	0.00	0.00	0.00	95,058.94	0.00	0.00
R	0.00	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RX	0.00	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M1	28,808,000.00	5.590000	5.590000	147,616.99	0.00	147,616.99	0.00	0.00	147,616.99	0.00	0.00
M2	25,657,000.00	5.610000	5.610000	131,941.12	0.00	131,941.12	0.00	0.00	131,941.12	0.00	0.00
M3	15,755,000.00	5.630000	5.630000	81,308.93	0.00	81,308.93	0.00	0.00	81,308.93	0.00	0.00
M4	13,954,000.00	5.680000	5.680000	72,653.83	0.00	72,653.83	0.00	0.00	72,653.83	0.00	0.00
M5	13,954,000.00	5.700000	5.700000	72,909.65	0.00	72,909.65	0.00	0.00	72,909.65	0.00	0.00
M6	13,054,000.00	5.760000	5.760000	68,925.12	0.00	68,925.12	0.00	0.00	68,925.12	0.00	0.00
B1	12,154,000.00	6.150000	6.150000	68,518.18	0.00	68,518.18	0.00	0.00	68,518.18	0.00	0.00
B2	9,453,000.00	6.270000	6.270000	54,331.12	0.00	54,331.12	0.00	0.00	54,331.12	0.00	0.00
B3	6,752,000.00	6.947923	7.120000	43,003.01	0.00	43,003.01	1,065.04	0.00	44,068.05	0.00	0.00
B4	5,402,000.00	6.947923	7.820000	34,404.96	0.00	34,404.96	4,318.38	0.00	38,723.34	0.00	0.00
B5	8,552,000.00	6.947923	7.820000	54,467.09	0.00	54,467.09	6,836.50	0.00	61,303.59	0.00	0.00
Totals	885,143,876.23			4,370,369.04	0.00	4,370,369.04	12,219.92	0.00	6,015,876.30	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	975.333222539	22.473609851	4.872602224	952.859612688	5.450000
A1B	36829JAT8	37,648,000.00	975.333222539	22.473609851	4.917304997	952.859612688	5.500000
A2A	36829JAA9	261,225,000.00	959.900875294	28.148533552	4.716312967	931.752341742	5.360000
A2B	36829JAB7	246,644,000.00	1,000.000000000	0.000000000	5.014166667	1,000.000000000	5.470000
A2C	36829JAC5	29,948,000.00	1,000.000000000	0.000000000	5.096666667	1,000.000000000	5.560000
C	36829JAN1	20,706,636.42	999.971338544	0.000000000	74.286734355	999.971338544	0.000000
P	36829JAP6	100.00	1,000.000000000	0.000000000	950.589.400000000	1,000.000000000	0.000000
R	36829JQ4	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	5.124166667	1,000.000000000	5.590000
M2	36829JAE1	25,657,000.00	1,000.000000000	0.000000000	5.142500000	1,000.000000000	5.610000
M3	36829JAF8	15,755,000.00	1,000.000000000	0.000000000	5.160833333	1,000.000000000	5.630000
M4	36829JAG6	13,954,000.00	1,000.000000000	0.000000000	5.206666667	1,000.000000000	5.680000
M5	36829JAH4	13,954,000.00	1,000.000000000	0.000000000	5.225000000	1,000.000000000	5.700000
M6	36829JAJ0	13,054,000.00	1,000.000000000	0.000000000	5.280000000	1,000.000000000	5.760000
B1	36829JAK7	12,154,000.00	1,000.000000000	0.000000000	5.637500000	1,000.000000000	6.150000
B2	36829JAL5	9,453,000.00	1,000.000000000	0.000000000	5.747500000	1,000.000000000	6.270000
B3	36829JAM3	6,752,000.00	1,000.000000000	0.000000000	6.526666667	1,000.000000000	6.947923
B4	36829JAU5	5,402,000.00	1,000.000000000	0.000000000	7.168333333	1,000.000000000	6.947923
B5	36829JAW1	8,552,000.00	1,000.000000000	0.000000000	7.168333333	1,000.000000000	6.947923
Totals		900,262,736.42	983.206169068	12.866935864	6.682356224	970.339233204	



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Pool Level Data

Distribution Date		11/27/06
Cut-off Date		08/01/06
Record Date		10/31/06
Determination Date		11/15/06
Accrual Period 30/360	Begin	10/01/06
	End	11/01/06
Number of Days in 30/360 Accrual Period		30
Accrual Period Actual Days	Begin	10/25/06
	End	11/27/06
Number of Days in Actual Accrual Period		33

Interest Rate Details

One-Month LIBOR	5.32000%
Group 1 Net WAC Pass-Through Rate	6.95245%
Group 2 Net WAC Pass-Through Rate	6.94634%
Subordinate Net WAC Pass-Through Rate	6.94792%

Credit Enhancement Percentages

Class A	19.94151%
Class M1	16.64374%
Class M2	13.70667%
Class M3	11.90313%
Class M4	10.30576%
Class M5	8.70839%
Class M6	7.21405%
Class B1	5.82273%
Class B2	4.74061%
Class B3	3.96768%
Class B4	3.34929%
Class B5	2.37031%



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Collateral Detail

Original Mortgage Loan Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
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	1,580	2,999	4,579
Mortgage Loan Paid Off or otherwise removed pursuant to the Pooling and Servicing Agreement	19	29	48
Ending Aggregate Mortgage Loan Count	1,561	2,970	4,531
Beginning Mortgage Pool Stated Principal Balance	228,765,071.25	656,378,804.98	885,143,876.23
Scheduled Principal Payments	101,169.23	240,454.40	341,623.63
Principal Prepayments	4,098,299.99	7,058,672.85	11,156,972.84
Realized Principal Losses	0.00	85,026.42	85,026.42
Ending Mortgage Pool Stated Principal Balance	224,565,602.03	648,994,651.31	873,560,253.34
Ending Mortgage Pool Factor	0.962114	0.973218	
Weighted Average Mortgage Rate	8.15255%	8.14583%	
Weighted Average Net Mortgage Rate	7.65255%	7.64583%	
Beginning Weighted Average Remaining Term to Maturity	341	336	
Ending Weighted Average Remaining Term to Maturity	340	335	



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Swap Contract

Floating Swap Payment Received from Swap Provider	368,673.20
Fixed Swap Payment to Swap Provider	<u>0.00</u>
Net Swap Payment Received / (Paid)	368,673.20

Fees of the Trust

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Servicing Fee	95,318.94	273,491.17	368,810.11
Trustee Fee	590.98	1,695.65	2,286.62
Custodian Fee	334.43	959.57	1,294.00
Extraordinary Trust Fund Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Nonrecoverable Servicing Advance	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Loan Fees	96,244.35	276,146.38	372,390.73

Mortgage Prepayment Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Prepayment Charges & Servicer Prepayment Charge Payment Amounts	43,559.62	51,499.32	95,058.94
Prepayment Interest Shortfall not covered by Compensating Interest	0.00	0.00	0.00
Relief Act Interest Shortfalls	254.96	0.00	254.96
CPR %	19.50897%	12.31035%	
SMM %	1.79228%	1.08875%	



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Loan Status

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
P&I Advances	1,346,811.73	3,890,151.69	5,236,963.42
Servicer Advances	0.00	0.00	0.00

Delinquency Information

	<u>30-59 Days</u>				<u>60-89 Days</u>				<u>90+ Days</u>			
	<u>Loan Count</u>	<u>Loan Count %</u>	<u>Balance</u>	<u>Balance %</u>	<u>Loan Count</u>	<u>Loan Count %</u>	<u>Balance</u>	<u>Balance %</u>	<u>Loan Count</u>	<u>Loan Count %</u>	<u>Balance</u>	<u>Balance %</u>
Group 1	40	2.56246%	6,559,199.02	2.92084%	12	0.76874%	2,160,115.86	0.96191%	0	0.00000%	0.00	0.00000%
Group 2	103	3.46801%	20,443,145.25	3.14997%	51	1.71717%	12,024,900.31	1.85285%	1	0.03367%	143,521.94	0.02211%
Total	143	3.15604%	27,002,344.27	3.09107%	63	1.39042%	14,185,016.17	1.62382%	1	0.02207%	143,521.94	0.01643%

	<u>Foreclosure</u>				<u>Bankruptcy</u>				<u>REO</u>			
	<u>Loan Count</u>	<u>Loan Count %</u>	<u>Balance</u>	<u>Balance %</u>	<u>Loan Count</u>	<u>Loan Count %</u>	<u>Balance</u>	<u>Balance %</u>	<u>Loan Count</u>	<u>Loan Count %</u>	<u>Balance</u>	<u>Balance %</u>
Group 1	0	0.00000%	0.00	0.00000%	1	0.06406%	255,660.09	0.11385%	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%
Total	0	0.00000%	0.00	0.00000%	1	0.02207%	255,660.09	0.02927%	0	0.00000%	0.00	0.00000%

Rolling Three Month Average Delinquency Percentage
Delinquency Trigger Event

0.56198%
NO



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<u>Loan ID</u>	<u>Stated Principal Balance</u>	<u>Unpaid Stated Principal Balance</u>	<u>Book Value</u>	<u>Date</u>
<u>Group I</u>	N/A			
<u>Group II</u>	N/A			

Loss Detail

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Realized Principal Losses	0.00	85,026.42	85,026.42
<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	85,026.42	85,026.42
Cumulative Realized Losses and Subsequent Recoveries since the Closing Date	0.00	85,026.42	85,026.42

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

<u>Loan ID</u>	<u>Liquidation Balance</u>	<u>Liquidation Proceeds</u>	<u>Realized Loss</u>	<u>Date</u>
<u>Group I</u>	N/A			
<u>Group II</u>				
20744165	85,875.63	849.21	85,026.42	
Cumulative Loss Percentage		0.00944%		
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

Collection Account

	Beginning Balance	0.00
Deposits	Principal Collections	11,498,596.47
	Gross Interest Collections	6,009,551.12
	Prepayment Charges	<u>95,058.94</u>
	Total Available Funds	17,603,206.53
Withdrawals	Servicing Fees and Expenses	<u>368,810.11</u>
	Nonrecoverable Servicing Advances	0.00
	To the Distribution Account	17,234,396.42
	Ending Balance	0.00

Distribution Account

	Beginning Balance	0.00
Deposits	From the Collection Account, the Total Available Funds	17,234,396.42
	Reserve Account Investment Income	10.20
	Net Swap Payment Received from Swap Provider	<u>368,673.20</u>
	Total Deposit	17,603,079.82
Withdrawals	Trustee Fee	2,286.62
	Net Swap Payment Paid to the Swap Provider	0.00
	Custodian Fee	1,294.00
	Interest Payments to the Certificateholders	6,015,876.30
	Principal Payments to the Certificateholders*	<u>11,583,622.89</u>
	Total Withdrawals	17,603,079.82
	Ending Balance	0.00

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



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GE-WMC Asset-Backed Pass-Through Certificates

Series 2006-1

Net WAC Rate Carryover Reserve Account

Beginning Balance	5,000.00
Deposits (Net WAC Rate Carryover Amount)	12,219.92
Investment Income	0.00
Withdrawals	<u>12,219.92</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

Credit Enhancements

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	85,026.42
Stepdown Date	NO

Net Monthly Excess Cashflow

Net Monthly Excess Cashflow	1,623,254.82
Distributed as Principal to the Class A Certificates	85,026.42
Distributed as Interest to Class C	1,538,228.40