

Taurus Germany (CMBS) 2006-1 - DEAL SUMMARY REPORT

Report Date

23-Jul-20

Prior Report Date

23-Apr-20

Note Payment Date

22-Jul-20

Next Report Date

23-Oct-20

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PORTFOLIO INFORMATION

Original Collateral Cut Off Date	01-May-06
Collateral Cut-Off Date	20-Jul-20
Portfolio Reporting Period	20th April 2020 - 20th July 2020

Portfolio Characteristics	Data
Currency	EUR
Outstanding Collateral Balance as of Closing	571,088,706.00
Outstanding Collateral Balance As of Current Period	24,892,464.61
Number of Tranches Outstanding as at Closing	13
Number of Tranches Prepaid/Repaid in Full\Realised Principal Loss	12
Number of Tranches Outstanding as of Current Period	1
Number of Loans Prepaid/Repaid in Full as of Current Period	0
Current Unscheduled Principal Payments	110,851.59
Current Scheduled Payments	0.00
Number of Properties as of Closing*	35
Number of Properties as of Current Period	0
Portfolio Open Market Value as of Closing	822,845,682.00
Portfolio Open Market Value as of Current Period	-
Portfolio Weighted Average Projected ICR	-
Portfolio Weighted Average LTV	-
Portfolio Weighted Average Loan Term	-

WHOLE LOAN

Original Information				Current information		* Most Recent Information		
Loan Name	Loan Number	No. of Properties	Original Balance	No. of Properties	Current Ending Balance	Covenant Trigger Level		
						ICR	DSCR	LTV
The Barnes Portfolio	11151949	7	64,785,000.00	0	-	-	-	-
The East West Portfolio Loan (Rowan)	17000006	9	128,385,500.00	0	-	-	-	-
The Bremen Loan (Haven / Project Norman)	11051424	1	66,250,000.00	0	44,175,155.19	-	-	-
The Ruhr Portfolio Loan (Larmaq)	11052364	14	27,250,000.00	0	-	-	-	-
The Carl Benz Loan (Landloan)	11151238	1	3,600,000.00	0	-	-	-	-
The Bewag Berlin Loan (Taunus Holdings)	15000025	1	166,500,000.00	0	-	-	-	-
The Hanse Centre Loan (Hans / Triumph)	15000026	1	68,000,000.00	0	-	-	-	-
The Walzmuhle Loan (Tower Green Properties)	15000024	1	61,000,000.00	0	-	-	-	-
The Baubekon Multifamily Portfolio Loan	15000028	0	101,400,000.00	0	-	-	-	-

Total		35	687,170,500.00	0	44,175,155.19			
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Undrawn Facilities								
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* See Individual Loan Summaries for further details

SECURITISED LOAN

Original Information				Current information		* Most Recent Information		
Loan Name	Loan Number	No. of Properties	Original Balance	No. of Properties	Current Ending Balance	Covenant Trigger Level		
						ICR	DSCR	LTV
The Barnes Portfolio	11151949	7	55,397,249.00	0	-	-	-	-
The East West Portfolio Loan (Rowan)	17000006	9	108,099,200.00	0	-	-	-	-
The Bremen Loan (Haven / Project Norman)	11051424	1	53,378,125.00	0	24,892,464.61	-	-	-
The Ruhr Portfolio Loan (Larmaq)	11052364	14	24,333,300.00	0	-	-	-	-
The Carl Benz Loan (Landloan)	11151238	1	3,067,200.00	0	-	-	-	-
The Bewag Berlin Loan (Taunus Holdings)	15000025	1	133,743,932.00	0	-	-	-	-
The Hanse Centre Loan (Hans / Triumph)	15000026	1	51,000,000.00	0	-	-	-	-
The Walzmuhle Loan (Tower Green Properties)	15000024	1	50,872,500.00	0	-	-	-	-
The Baubekon Multifamily Portfolio Loan	15000028	0	91,197,200.00	0	-	-	-	-

Total		35	571,088,706.00	0	24,892,464.61			
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Undrawn Facilities								
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* See Individual Loan Summaries for further details

PORTFOLIO INFORMATION

Watchlist Activity - Current Information		
Loan Name	Loan Number	Watchlist Commentary

Special Servicing - Current Information		
Loan Name	Loan Number	Special Servicing Commentary
The Bremen Loan	11051424	Loan was transferred to Special Servicing. Please see Asset Surveillance report for further commentary.

PORTFOLIO INFORMATION

Loans Paid off / Refinanced - Current Information

Loan Name	Loan Number	Amount	% Paid

Property Disposals - Current Information

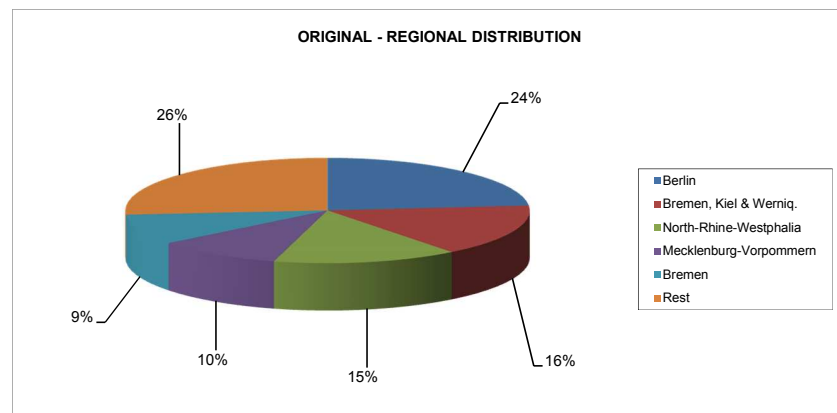
Loan Name	Property Address	Release Amount	Date Released	Comments

Arrears Profile	Original				Current			
	Arrears Bucket	No. of Loans	% by Number	Amount	% by Amount	No. of Loans	% by Number	Amount
Performing Balance	13	100.00%	571,088,706.00	100.00%	0	0.00%	0.00	0.00%
Defaulted Loans	0	0.00%	0.00	0.00%	1	100.00%	24,892,464.61	100.00%
Realised Losses - Current Period	0	0.00%	0.00	0.00%	0	0.00%	0.00	0.00%
Credit Event	0	0.00%	0.00	0.00%	0	0.00%	0.00	0.00%
Total	13	100.00%	571,088,706.00	100.00%	1	100.00%	24,892,464.61	100.00%
Realised Losses	0	0.00%	0.00	0.00%	1	-	0.00	-

REGIONAL ANALYSIS

ORIGINAL - REGIONAL DISTRIBUTION			
Region	No. of Properties	Amount	% by Amount
Berlin	2	134,323,950.07	23.52%
Bremen, Kiel & Werniq.	<2,000	91,197,200.00	15.97%
North-Rhine-Westphalia	10	84,286,848.95	14.76%
Mecklenburg-Vorpommern	2	57,740,921.81	10.11%
Bremen	1	53,378,125.00	9.35%
Rest	20	150,161,660.17	26.29%
Total	35	571,088,706.00	100.00%

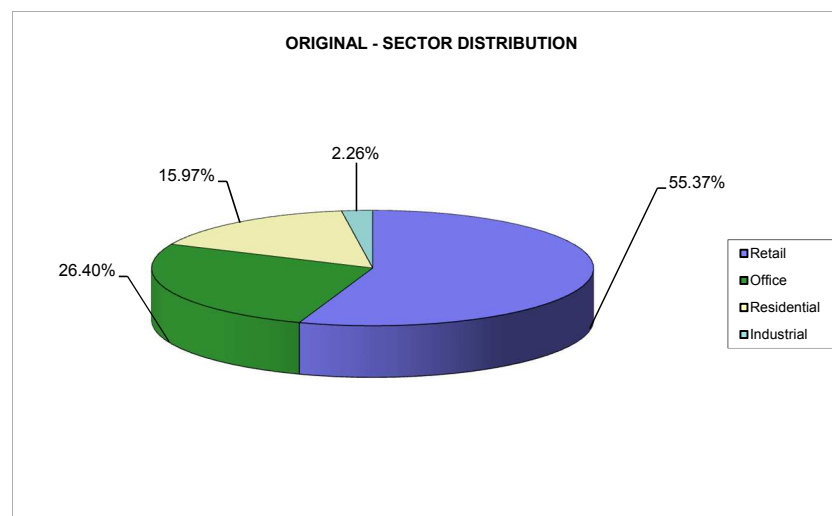
CURRENT - REGIONAL DISTRIBUTION			
Region	No. of Properties	Amount	% by Amount
Berlin	0	0.00	0.00%
Bremen	0	0.00	0.00%
Rhineland-Palatinate	0	0.00	0.00%
Lower Saxony	0	0.00	0.00%
North Rhine-Westphalia	0	0.00	0.00%
Rest	0	0.00	0.00%
Total	0	0.00	0.00%



SECTOR ANALYSIS

ORIGINAL - SECTOR DISTRIBUTION			
Region	No. of Properties	Amount	% by Amount
Retail	27	316,216,207.49	55.37%
Office	7	150,763,176.51	26.40%
Residential	0	91,197,200.00	15.97%
Industrial	1	12,912,122.00	2.26%
Total	35	571,088,706.00	100.00%

CURRENT - SECTOR DISTRIBUTION			
Region	No. of Properties	Amount	% by Amount
Retail	0	0.00	0.00%
Office	0	0.00	0.00%
Residential	0	0.00	0.00%
Industrial	0	0.00	0.00%
Total	0	0.00	0.00%



The Bremen Loan			11051424				
	Securitized	Whole Loan					
Original Balance	53,378,125.00	66,250,000.00					
Current Balance	24,892,464.61	44,175,155.19					
Interest Rate	0.4810%	1.2260%					
Covenant Test							
Collateral Information							
Remaining loan term in years							
Loan Maturity Date	18-Oct-10						
Current Market Value							
Most recent Valuation Date							
* All properties have been sold							
			Historical Data				
			Jul-2020	Apr-2020	Jan-20	Oct-19	Cut-Off
ICR							
Securitized	N/A*	N/A*	N/A*	N/A*	N/A*	2.52	
Whole Loan	N/A*	N/A*	N/A*	N/A*	N/A*	Unknown	
DSCR							
Securitized	N/A*	N/A*	N/A*	N/A*	N/A*	Unknown	
Whole Loan	N/A*	N/A*	N/A*	N/A*	N/A*	Unknown	
LTV							
Securitized	N/A*	N/A*	N/A*	N/A*	N/A*	72.50%	
Whole Loan	N/A*	N/A*	N/A*	N/A*	N/A*	Unknown	
Net Operating Income	N/A*	N/A*	N/A*	N/A*	N/A*	Unknown	
Occupancy Level	N/A*	N/A*	N/A*	N/A*	N/A*	100.00%	
* Included Default Interest							
			Securitized		Whole Loan		
Covenant Test	Default	Cash Trap	Default	Cash Trap			
ICR	N/A	N/A	N/A	N/A			
DSCR	N/A	N/A	N/A	N/A			
LTV	N/A	N/A	N/A	N/A			

ISSUER INFORMATION

Deal Summary	
Deal Name	Taurus (CMBS) Germany 2006-1
Issue Date	13-Jul-06
Report Date	23-Jul-20
Note Interest Period	22nd January 2020 - 21st April 2020
Note Payment Date	22-Jul-20
Next Note Payment Date	22-Oct-20

Note Information									
Tranche Name / Issue Name	Identifier	Legal Maturity Date	Original Tranche Balance	Tranche Balance Beginning of Period	Principal Distribution	NAI Reduction	Tranche Balance End of Period	Interest Distribution	Interest Shortfall
CLASS A	25771257 / XS0257712579	April 2015	462,000,000.00	0.00	-		0.00	0.00	-
CLASS X	25771362 / XS0257713627	April 2015	50,000.00	50,000.00	-		50,000.00	0.00	-
CLASS B	25771443 / XS0257714435	April 2015	50,000,000.00	25,003,316.20	110,851.59	-	24,892,464.61	3,412.95	-
CLASS C	25771524 / XS0257715242	April 2015	31,400,000.00	0.00	-	-	0.00	0.00	-
CLASS D	25771583 / XS0257715838	April 2015	27,800,000.00	0.00	-	-	0.00	0.00	-
Total			571,250,000.00	25,053,316.20	110,851.59	0.00	24,942,464.61	3,412.95	

Reserve Funds and Other Cash Ledger	
Beginning Reserve Fund	-
Cash inflow	-
Cash outflow	-
Ending Reserve Fund	-
	-

Principal Receipt	
(a) Scheduled Amortisation	-
(b) Available Principal Prepayments	110,851.59
(c) Principal Adjustments	-
	110,851.59

Revenue Receipt	
Borrower Interest Collections	183,239.22
Interest Rate Periodic Net SWAP Amounts	-
Basic Rate Periodic Net SWAP Amounts	-
Proceeds / Drawings from Liquidity Facility	-
Interest on Accounts and Eligible Investments	-
Interest Adjustments	-
	183,239.22

Total Receipts Available for Distribution	294,090.81
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Payment to Noteholders & others	
Interest Distribution	3,412.95
Principal Distribution	110,851.59
Net Swap Distribution	-
Interest on Liquidity Draws	-
Revenue Priority Amounts	-
	114,264.54

Revenue Expenses	
Master Servicing Fee	9,384.60
Account Bank	2,000.00
Liquidity Facility Provider Fees & Expenses	-
Note Trustee Fee	5,000.00
Cash Manager	14,000.00
Principal Paying Agent(s) Fee	2,000.00
Agent Bank	2,000.00
Interest on Liquidity Drawings	-
Corporate Services Provider Fee	5,950.35
Issuer Profit Amount	450.00
Special Servicer	92,011.87
Liquidity Facility Subordinate Amounts	-
Surplus Distribution to Issuer	47,029.45
	179,826.27

Total Funds Distributed	294,090.81
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Liquidity Facility *	
Type of Facility	Liquidity Facility Provider
Name of Provider	Lloyds TSB Bank
Amount Outstanding at Beginning of Period	0.00
Beginning Facility Balance	0.00
Ending Facility Balance	0.00
Current Ratings of Counterparty (Short term)	
Rating Trigger (Short Term)	

* Liquidity Facility expired 22 April 2015

Account Bank	
Type of Counterparty	Account Bank
Name	Elavon Financial Services DAC
Current Ratings (Short Term/Long Term)	A-1+(S&P), F1+ (Fitch), AA-(S&P), AA-(Fitch)
Rating Trigger	A-1+ /AA- (S&P), P-1/Aa3(Moodys), F-1+/AA(Fitch)

Note Trustee	
Type Of Counterparty	Note Trustee
Counterparty	US Bank Trustee' Limited
Address	Level 5
	125 Old Broad Street
	United Kingdom

Cash Manager	
Type Of Counterparty	Cash Manager
Counterparty	Elavon Financial Services DAC
Address	Block E, 1st Floor, Cherrywood Business Park Loughlinstown, Co. Dublin Ireland

Paying Agent	
Type Of Counterparty	Paying Agent
Counterparty	Elavon Financial Services DAC
Address	Block E, 1st Floor, Cherrywood Business Park Loughlinstown, Co. Dublin Ireland

Irish Paying Agent & Registrar	
Type Of Counterparty	Irish Paying Agent & Registrar
Counterparty	Investec Capital and Investment (Ireland) Ltd
Address	The Harcourt Building
	Harcourt Street
	Dublin 2
	Ireland

Special Servicer	
Type Of Counterparty	Special Servicer
Counterparty	Link Asset Services
Address	Link Asset Services (London) Limited
	6th Floor
	65 Gresham Street, London EC2V 7NQ
	United Kingdom

Servicer	
Type Of Counterparty	Master Servicer
Counterparty	Link Asset Services trading as Link ASI Limited
Address	Block C
	Maynooth Business Campus
	Maynooth, Co. Kildare.
	Ireland
Contact Name	Stefan Luthringshauser
Contact Email	stefan.luthringshauser@linkgroup.de
Website	http://loans.linkassetservices.com/

Link to E-IRP

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