

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

**Report Date**

26-Oct-21

**Prior Report Date**

23-Jul-21

**Note Payment Date**

22-Oct-21

**Next Report Date**

25-Jan-22

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## PORTFOLIO INFORMATION

Original Collateral Cut Off Date	01-May-06
Collateral Cut-Off Date	18-Oct-21
Portfolio Reporting Period	19th July 2021 - 18th October 2021

Portfolio Characteristics	Data
Currency	EUR
Outstanding Collateral Balance as of Closing	571,088,706.00
Outstanding Collateral Balance As of Current Period	24,852,161.42
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	0.00
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 Baubecon Multifamily Portfolio Loan	15000028	0	101,400,000.00	0	-	-	-	-

<b>Total</b>		<b>35</b>	<b>687,170,500.00</b>	<b>0</b>	<b>44,175,155.19</b>			
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<b>Undrawn Facilities</b>								
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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	24,852,161.42	-	-	-
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	-	-	-	-

<b>Total</b>		<b>35</b>	<b>571,088,706.00</b>	<b>0</b>	<b>24,852,161.42</b>			
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<b>Undrawn Facilities</b>								
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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

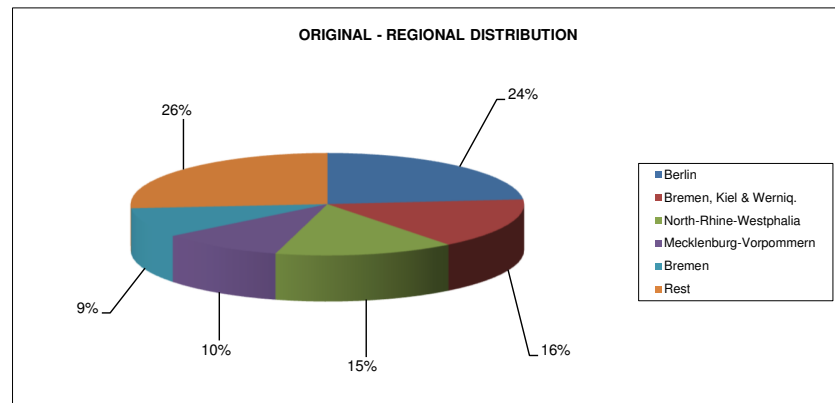
Property Disposals - Current Information				
Loan Name	Property Address	Release Amount	Date Released	Comments

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%	24,852,161.42	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%
<b>Total</b>	<b>13</b>	<b>100.00%</b>	<b>571,088,706.00</b>	<b>100.00%</b>	<b>1</b>	<b>100.00%</b>	<b>24,852,161.42</b>	<b>100.00%</b>
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%
<b>Total</b>	<b>35</b>	<b>571,088,706.00</b>	<b>100.00%</b>

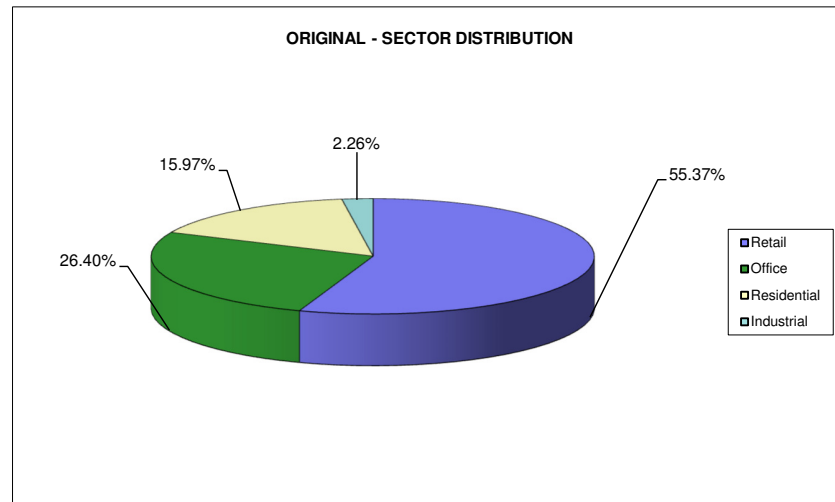
CURRENT - REGIONAL DISTRIBUTION			
Region	No. of Properties	Amount	% by Amount
Berlin	0	0.00	0.00%
Bremen	0	0.00	0.00%
Rhineland-Palatinate	0	0.00	0.00%
Lower Saxony	0	0.00	0.00%
North Rhine-Westphalia	0	0.00	0.00%
Rest	0	0.00	0.00%
<b>Total</b>	<b>0</b>	<b>0.00</b>	<b>0.00%</b>



### SECTOR ANALYSIS

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

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





**The Bremen Loan** **11051424**

	Securitized	Whole Loan
<b>Original Balance</b>	53,378,125.00	66,250,000.00
<b>Current Balance</b>	24,852,161.42	44,175,155.19
<b>Interest Rate</b>	0.1570%	0.9020%
<b>Covenant Test</b>		

Collateral Information	
<b>Remaining loan term in years</b>	
<b>Loan Maturity Date</b>	18-Oct-10
<b>Current Market Value</b>	
<b>Most recent Valuation Date</b>	

\* All properties have been sold

	Oct-2021	Historical Data			
		Jul-2021	Apr-21	Jan-21	Cut-Off
<b>ICR</b>					
<b>Securitized</b>	N/A*	N/A*	N/A*	N/A*	2.52
<b>Whole Loan</b>	N/A*	N/A*	N/A*	N/A*	Unknown
<b>DSCR</b>					
<b>Securitized</b>	N/A*	N/A*	N/A*	N/A*	Unknown
<b>Whole Loan</b>	N/A*	N/A*	N/A*	N/A*	Unknown
<b>LTV</b>					
<b>Securitized</b>	N/A*	N/A*	N/A*	N/A*	72.50%
<b>Whole Loan</b>	N/A*	N/A*	N/A*	N/A*	Unknown
<b>Net Operating Income</b>	N/A*	N/A*	N/A*	N/A*	Unknown
<b>Occupancy Level</b>	N/A*	N/A*	N/A*	N/A*	100.00%

\* Included Default Interest

Covenant Test	Securitized		Whole Loan	
	Default	Cash Trap	Default	Cash Trap
<b>ICR</b>	N/A	N/A	N/A	N/A
<b>DSCR</b>	N/A	N/A	N/A	N/A
<b>LTV</b>	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	26-Oct-21
Note Interest Period	22nd July 2021 - 22nd October 2021
Note Payment Date	22-Oct-21
Next Note Payment Date	24-Jan-22

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
<b>CLASS A</b>	25771257 / XS0257712579	April 2015	462,000,000.00	0.00	-		0.00	0.00	-
<b>CLASS X</b>	25771362 / XS0257713627	April 2015	50,000.00	50,000.00	-		50,000.00	0.00	-
<b>CLASS B</b>	25771443 / XS0257714435	April 2015	50,000,000.00	24,852,161.42	-	-	24,852,161.42	0.00	-
<b>CLASS C</b>	25771524 / XS0257715242	April 2015	31,400,000.00	0.00	-	-	0.00	0.00	-
<b>CLASS D</b>	25771583 / XS0257715838	April 2015	27,800,000.00	0.00	-	-	0.00	0.00	-
<b>Total</b>			<b>571,250,000.00</b>	<b>24,902,161.42</b>	<b>0.00</b>	<b>0.00</b>	<b>24,902,161.42</b>	<b>0.00</b>	

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	-
(c) Principal Adjustments	-
	-

Revenue Receipt	
Borrower Interest Collections	-
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	-
	-

<b>Total Receipts Available for Distribution</b>	<b>-</b>
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Payment to Noteholders & others	
Interest Distribution	-
Principal Distribution	-
Net Swap Distribution	-
Interest on Liquidity Draws	-
Revenue Priority Amounts	-
	-

Revenue Expenses	
Master Servicing Fee	-
Account Bank	-
Liquidity Facility Provider Fees & Expenses	-
Note Trustee Fee	-
Cash Manager	-
Principal Paying Agent(s) Fee	-
Agent Bank	-
Interest on Liquidity Drawings	-
Corporate Services Provider Fee	-
Issuer Profit Amount	-
Special Servicer	-
Liquidity Facility Subordinate Amounts	-
Surplus Distribution to Issuer	-
	-

<b>Total Funds Distributed</b>	<b>-</b>
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<b>Liquidity Facility *</b>	
Type of Facility	<b>Liquidity Facility Provider</b>
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

<b>Account Bank</b>	
Type of Counterparty	<b>Account Bank</b>
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)

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

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

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

Irish Paying Agent & Registrar	
Type Of Counterparty	<b>Irish Paying Agent &amp; Registrar</b>
Counterparty	Investec Capital and Investment (Ireland) Ltd
Address	The Harcourt Building
	Harcourt Street
	Dublin 2
	Ireland

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

Servicer	
Type Of Counterparty	<b>Master Servicer</b>
Counterparty	BCMGlobal ASI Limited
Address	Block C
	Maynooth Business Campus
	Maynooth, Co. Kildare.
	Ireland
Contact Name	Paul Lyons
Contact Email	<a href="mailto:paul.lyons@bcmglobal.com">paul.lyons@bcmglobal.com</a>
Website	<a href="https://ww2.bcmglobal.com/loans">https://ww2.bcmglobal.com/loans</a>

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