

Dates

Collection Period No.	17				
Collection Period (from... to)	1-May-2016	31-May-2016			
Determination Date	13-Jun-2016				
Record Date	14-Jun-2016				
Payment Date	15-Jun-2016				
Interest Period of the Class A-1, A-2b Notes (from... to)	16-May-2016	15-Jun-2016	Actual/360 Days	30	
Interest Period of the Class A-2a, A-3 and A-4 Notes (from... to)	15-May-2016	15-Jun-2016	30/360 Days	30	

Summary

	Initial Balance	Beginning Balance	Ending Balance	Principal Payment	Principal per \$1000 Face Amount	Note Factor
Class A-1 Notes	392,000,000.00	0.00	0.00	0.00	0.000000	0.000000
Class A-2A Notes	400,000,000.00	11,781,044.89	0.00	11,781,044.89	29.452612	0.000000
Class A-2B Notes	400,000,000.00	11,781,044.89	0.00	11,781,044.89	29.452612	0.000000
Class A-3 Notes	575,000,000.00	575,000,000.00	513,127,619.31	61,872,380.69	107.604140	0.892396
Class A-4 Notes	247,770,000.00	247,770,000.00	247,770,000.00	0.00	0.000000	1.000000
Total Note Balance	2,014,770,000.00	846,332,089.78	760,897,619.31	85,434,470.47		

Overcollateralization	395,237,750.93	421,751,356.41	421,751,356.41
Total Securitization Value	2,410,007,750.93	1,268,083,446.19	1,182,648,975.72
present value of lease payments	854,201,184.71	239,656,797.47	213,191,304.55
present value of Base Residual Value	1,555,806,566.22	1,028,426,648.72	969,457,671.17

	Amount	Percentage
Initial Overcollateralization Amount	395,237,750.93	16.40%
Target Overcollateralization Amount (until Class A-2 Notes are paid in full)	421,751,356.41	17.50%
Target Overcollateralization Amount (after Class A-2 Notes are paid in full)	397,651,278.90	16.50%
Current Overcollateralization Amount	421,751,356.41	17.50%

	Interest Rate	Interest Payment	Interest per \$1000 Face Amount	Interest & Principal Payment	Interest & Principal Payment per \$1000 Face Amount
Class A-1 Notes	0.240000%	0.00	0.000000	0.00	0.000000
Class A-2A Notes	0.780000%	7,657.68	0.019144	11,788,702.57	29.471756
Class A-2B Notes	0.754450%	7,406.84	0.018517	11,788,451.73	29.471129
Class A-3 Notes	1.100000%	527,083.33	0.916667	62,399,464.02	108.520807
Class A-4 Notes	1.210000%	249,834.75	1.008333	249,834.75	1.008333
Total		791,982.60		\$86,226,453.07	

Amounts in USD

Available Funds		Distributions	
Lease Payments Received	22,986,012.83	(1) Total Servicing Fee	1,056,736.21
Net Sales Proceeds-early terminations (including Defaulted Leases)	42,569,696.54	Nonrecoverable Advances to the Servicer	0.00
Net Sales Proceeds-scheduled terminations	25,217,490.23	(2) Total Trustee Fees (max. \$100,000 p.a.)	0.00
Excess wear and tear included in Net Sales Proceeds	48,698.79	(3) Interest Distributable Amount Class A Notes	791,982.60
Excess mileage included in Net Sales Proceeds	467,073.25	(4) Priority Principal Distribution Amount	0.00
Subtotal	90,773,199.60	(5) To Reserve Fund to reach the Reserve Fund Required Amount	0.00
Repurchase Payments	0.00	(6) Regular Principal Distribution Amount	85,434,470.47
Advances made by the Servicer	0.00	(7) Additional Servicing Fee and Transition Costs	0.00
Investment Earnings	16,289.70	(8) Total Trustee Fees [not previously paid under (2)]	0.00
Total Available Collections	90,789,489.30	(9) Excess Collections to Certificateholders	3,506,300.02
Reserve Account Draw Amount	0.00	Total Distribution	90,789,489.30
Total Available Funds	90,789,489.30		

Distribution Detail

	Amount Due	Amount Paid	Shortfall
Total Servicing Fee	1,056,736.21	1,056,736.21	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	791,982.60	791,982.60	0.00
thereof on Class A-1 Notes	0.00	0.00	0.00
thereof on Class A-2A Notes	7,657.68	7,657.68	0.00
thereof on Class A-2B Notes	7,406.84	7,406.84	0.00
thereof on Class A-3 Notes	527,083.33	527,083.33	0.00
thereof on Class A-4 Notes	249,834.75	249,834.75	0.00
Interest Carryover Shortfall Amount	0.00	0.00	0.00
thereof on Class A-1 Notes	0.00	0.00	0.00
thereof on Class A-2A Notes	0.00	0.00	0.00
thereof on Class A-2B Notes	0.00	0.00	0.00
thereof on Class A-3 Notes	0.00	0.00	0.00
thereof on Class A-4 Notes	0.00	0.00	0.00
Interest Distributable Amount Class A Notes	791,982.60	791,982.60	0.00
Priority Principal Distribution Amount	0.00	0.00	0.00
Regular Principal Distribution Amount	85,434,470.47	85,434,470.47	0.00
Principal Distribution Amount	85,434,470.47	85,434,470.47	0.00

Reserve Fund and Investment Earnings**Reserve Fund**

Reserve Fund Required Amount	6,025,019.38
<u>Reserve Fund Amount - Beginning Balance</u>	<u>6,025,019.38</u>
plus top up Reserve Fund up to the Required Amount	0.00
plus Net Investment Earnings for the Collection Period	1,069.22
minus Net Investment Earnings	1,069.22
<u>minus Reserve Fund Draw Amount</u>	<u>0.00</u>
Reserve Fund Amount - Ending Balance	6,025,019.38
 Reserve Fund Deficiency	 0.00

Investment Earnings

Net Investment Earnings on the Reserve Fund	1,069.22
Net Investment Earnings on the Exchange Note	
<u>Collection Account</u>	<u>15,220.48</u>
Investment Earnings for the Collection Period	16,289.70

Notice to Investors

Pool Statistics**Pool Data**

	Amount	Number of Leases
Cutoff Date Securitization Value	2,410,007,750.93	57,690
Securitization Value beginning of Collection Period	1,268,083,446.19	35,475
Principal portion of lease payments	18,652,737.65	
Terminations- Early	39,455,023.38	
Terminations- Scheduled	21,526,387.02	
Repurchase Payment (excluding interest)	0.00	
Gross Losses	5,800,322.42	
Securitization Value end of Collection Period	1,182,648,975.72	33,370
Pool Factor	49.07%	
	As of Cutoff Date	Current
Weighted Average Securitization Rate	6.80%	6.80%
Weighted Average Remaining Term (months)	23.64	10.01
Weighted Average Seasoning (months)	10.77	25.96
Aggregate Base Residual Value	1,762,832,979.55	1,021,087,392.05
Cumulative Turn-in Ratio		92.62%
Proportion of base prepayment assumption realized life to date		73.57%
Actual lifetime prepayment speed		0.64%

Delinquency Profile

Delinquency Profile *	Amount **	Number of Leases	Percentage
Current	1,170,176,435.35	32,983	98.95%
31-60 Days Delinquent	9,097,619.94	288	0.77%
61-90 Days Delinquent	2,356,352.02	70	0.20%
91-120 Days Delinquent	1,018,568.41	29	0.09%
Total	1,182,648,975.72	33,370	100.00%

*A lease is not considered delinquent if the amount past due is less than 10% of the payment due under such lease

**Based on the actual Securitization Value of the respective leases

Loss Statistics

Credit Loss	Current		Cumulative	
	Amount	Number of Leases	Amount	Number of Leases
Securitization Value of Defaulted Leases, Beg of Collection Period	887,917.37	26	23,718,498.04	645
Liquidation Proceeds	365,337.17		17,962,838.71	
Recoveries	306,559.50		4,219,285.01	
Principal Net Credit Loss / (Gain)	216,020.70		1,536,374.32	
Net Credit Loss / (Gain) as % of Average Securitization Value (annualized):				
Current Collection Period	0.212%			
Prior Collection Period	(0.213%)			
Second Prior Collection Period	0.151 %			
Third Prior Collection Period	0.259 %			
Four Month Average	0.102%			
Cumulative Net Credit Loss / (Gain) as % of Cutoff Date Securitization Value			0.064%	
Average Net Credit Loss / (Gain)			2,381.98	

Residual Loss	Current		Cumulative	
	Amount	Number of Leases	Amount	Number of Leases
Securitization Value of Liquidated Leases, Beg of Collection Period	65,893,815.45	2,079	747,944,954.47	23,668
Sales Proceeds and Other Payments Received	64,617,410.81		754,373,468.74	
Residual Loss / (Gain)	1,276,404.64		(6,428,514.27)	
Residual Loss / (Gain) as % of Average Securitization Value (annualized):				
Current Collection Period	1.250%			
Prior Collection Period	1.736 %			
Second Prior Collection Period	2.839 %			
Third Prior Collection Period	1.039 %			
Four Month Average	1.716%			
Cumulative Residual Loss / (Gain) as % of Cutoff Date Securitization Value			(0.267)%	
Average Residual Loss / (Gain)			(271.61)	