

**Dates**

Collection Period No.	11				
Collection Period (from... to)	1-May-2016	31-May-2016			
Determination Date	13-Jun-2016				
Record Date	14-Jun-2016				
Distribution 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	369,000,000.00	0.00	0.00	0.00	0.000000	0.000000
Class A-2A Notes	323,000,000.00	247,968,457.99	222,542,504.48	25,425,953.52	78.718122	0.688986
Class A-2B Notes	215,000,000.00	165,056,403.93	148,132,007.62	16,924,396.30	78.718122	0.688986
Class A-3 Notes	441,580,000.00	441,580,000.00	441,580,000.00	0.00	0.000000	1.000000
Class A-4 Notes	157,000,000.00	157,000,000.00	157,000,000.00	0.00	0.000000	1.000000
<b>Total Note Balance</b>	<b>1,505,580,000.00</b>	<b>1,011,604,861.92</b>	<b>969,254,512.10</b>	<b>42,350,349.82</b>		

Overcollateralization	38,608,085.19	38,604,702.13	38,604,702.13
Adjusted Pool Balance	1,544,188,085.19	1,050,209,564.05	1,007,859,214.23
Yield Supplement Overcollateralization Amount	72,757,380.27	47,602,946.72	45,592,164.65
<b>Pool Balance</b>	<b>1,616,945,465.46</b>	<b>1,097,812,510.77</b>	<b>1,053,451,378.88</b>

	Amount	Percentage
Initial Overcollateralization Amount	38,608,085.19	2.50%
Target Overcollateralization Amount	38,604,702.13	2.50%
Current Overcollateralization Amount	38,604,702.13	2.50%

	Interest Rate	Interest Payment	Interest per \$1000 Face Amount	Interest & Principal Payment	Interest & Principal Payment per \$1000 Face Amount
Class A-1 Notes	0.390000%	0.00	0.000000	0.00	0.000000
Class A-2A Notes	0.820000%	169,445.11	0.524598	25,595,398.63	79.242720
Class A-2B Notes	0.704450%	96,894.99	0.450674	17,021,291.29	79.168797
Class A-3 Notes	1.340000%	493,097.67	1.116667	493,097.67	1.116667
Class A-4 Notes	1.750000%	228,958.33	1.458333	228,958.33	1.458333
<b>Total</b>		<b>\$988,396.10</b>		<b>\$43,338,745.92</b>	

Amounts in USD

Available Funds		Distributions	
Principal Collections	43,010,287.36	(1) Total Servicing Fee	914,843.76
Interest Collections	2,560,110.50	Nonrecoverable Advances to the Servicer	0.00
Net Liquidation Proceeds	78,386.86	(2) Total Trustee Fees (max. \$100,000 p.a.)	0.00
Recoveries	180,441.07	(3) Interest Distributable Amount Class A Notes	988,396.10
Purchase Amounts	0.00	(4) Priority Principal Distributable Amount	0.00
Advances made by the Servicer	0.00	(5) To Reserve Fund to reach the Reserve Fund Required Amount	0.00
Investment Earnings	5,607.43	(6) Regular Principal Distributable Amount	42,350,349.82
<b>Available Collections</b>	<b>45,834,833.22</b>	(7) Additional Servicing Fee and Transition Costs	0.00
Reserve Fund Draw Amount	0.00	(8) Total Trustee Fees [not previously paid under (2)]	0.00
<b>Available Funds</b>	<b>45,834,833.22</b>	(9) Excess Collections to Certificateholders	1,581,243.54
		<b>Total Distribution</b>	<b>45,834,833.22</b>

## Distribution Detail

	Due	Paid	Shortfall
Total Servicing Fee	914,843.76	914,843.76	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	988,396.10	988,396.10	0.00
thereof on Class A-1 Notes	0.00	0.00	0.00
thereof on Class A-2A Notes	169,445.11	169,445.11	0.00
thereof on Class A-2B Notes	96,894.99	96,894.99	0.00
thereof on Class A-3 Notes	493,097.67	493,097.67	0.00
thereof on Class A-4 Notes	228,958.33	228,958.33	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	988,396.10	988,396.10	0.00
Priority Principal Distributable Amount	0.00	0.00	0.00
Regular Principal Distributable Amount	42,350,349.82	42,350,349.82	0.00
Aggregate Principal Distributable Amount	42,350,349.82	42,350,349.82	0.00

**Reserve Fund and Investment Earnings****Reserve Fund**

Reserve Fund Required Amount	3,860,470.21
Reserve Fund Amount - Beginning Balance	3,860,470.21
plus top up Reserve Fund up to the Required Amount	0.00
plus Net Investment Earnings for the Collection Period	473.35
minus Net Investment Earnings	473.35
minus Reserve Fund Draw Amount	0.00
Reserve Fund Amount - Ending Balance	3,860,470.21
Reserve Fund Deficiency	0.00

**Investment Earnings**

Net Investment Earnings on the Reserve Fund	473.35
Net Investment Earnings on the Collection Account	5,134.08
Investment Earnings for the Collection Period	5,607.43

**Notice to Investors**

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**Pool Statistics**

<b>Pool Data</b>	Amount	Number of Receivables
Cutoff Date Pool Balance	1,616,945,465.46	51,910
Pool Balance beginning of Collection Period	1,097,812,510.77	42,812
Principal Collections	27,209,301.10	
Principal Collections attributable to Full Pay-offs	15,800,986.26	
Principal Purchase Amounts	0.00	
Principal Gross Losses	1,350,844.53	
Pool Balance end of Collection Period	1,053,451,378.88	41,888
Pool Factor	65.15%	
	As of Cutoff Date	Current
Weighted Average APR	2.83%	2.82%
Weighted Average Number of Remaining Payments	54.86	44.46
Weighted Average Seasoning (months)	10.12	21.20

**Delinquency Profile**

<b>Delinquency Profile (1)</b>	<b>Amount</b>	<b>Number of Receivables</b>	<b>Percentage</b>
Current	1,049,350,379.07	41,754	99.61%
31-60 Days Delinquent	3,350,230.22	109	0.32%
61-90 Days Delinquent	519,764.36	16	0.05%
91-120 Days Delinquent	231,005.23	9	0.02%
<b>Total</b>	<b>1,053,451,378.88</b>	<b>41,888</b>	<b>100.00%</b>

(1) A receivable is not considered delinquent if the amount past due is less than 10% of the payment due under such receivable

**Loss Statistics**

<b>Losses (1)</b>	<b>Current</b>		<b>Cumulative</b>	
	<b>Amount</b>	<b>Number of Receivables</b>	<b>Amount</b>	<b>Number of Receivables</b>
Principal Gross Losses	1,350,844.53	30	4,379,552.89	114
Principal Net Liquidation Proceeds	77,587.19		346,356.25	
Principal Recoveries	150,747.32		1,176,418.64	
<b>Principal Net Loss / (Gain)</b>	<b>1,122,510.02</b>		<b>2,856,778.00</b>	

**Principal Net Loss / (Gain) as % of Average Pool Balance (annualized):**

Current Collection Period	1.252%
Prior Collection Period	0.374 %
Second Prior Collection Period	0.057 %
Third Prior Collection Period	0.418 %
Four Month Average	0.525%

**Cumulative Principal Net Loss / (Gain) as % of Cutoff Date Pool Balance** 0.177%

**Average Net Loss / (Gain)** 25,059.46

(1) Losses includes accounts that have been charged off with a balance remaining of less than \$50. These accounts are excluded in the Number of Receivables count as they are not considered a charge-off on a defaulted loan.