

Dates

Collection Period No.	8				
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	272,000,000.00	0.00	0.00	0.00	0.000000	0.000000
Class A-2A Notes	272,500,000.00	263,859,607.18	244,300,340.13	19,559,267.05	71.777127	0.896515
Class A-2B Notes	272,500,000.00	263,859,607.18	244,300,340.13	19,559,267.05	71.777127	0.896515
Class A-3 Notes	295,000,000.00	295,000,000.00	295,000,000.00	0.00	0.000000	1.000000
Class A-4 Notes	150,360,000.00	150,360,000.00	150,360,000.00	0.00	0.000000	1.000000
Total Note Balance	1,262,360,000.00	973,079,214.36	933,960,680.26	39,118,534.10		
Overcollateralization	247,645,517.86	264,250,965.63	264,250,965.64			
Total Securitization Value	1,510,005,517.86	1,237,330,179.99	1,198,211,645.90			
present value of lease payments	532,944,438.27	338,407,811.51	316,366,696.73			
present value of Base Residual Value	977,061,079.59	898,922,368.48	881,844,949.17			

	Amount	Percentage
Initial Overcollateralization Amount	247,645,517.86	16.40%
Target Overcollateralization Amount (until Class A-2 Notes are paid in full)	264,250,965.63	17.50%
Target Overcollateralization Amount (after Class A-2 Notes are paid in full)	249,150,910.45	16.50%
Current Overcollateralization Amount	264,250,965.64	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	0.430000%	0.00	0.000000	0.00	0.000000
Class A-2A Notes	1.000000%	219,883.01	0.806910	19,779,150.06	72.584037
Class A-2B Notes	0.954450%	209,867.34	0.770155	19,769,134.39	72.547282
Class A-3 Notes	1.340000%	329,416.67	1.116667	329,416.67	1.116667
Class A-4 Notes	1.530000%	191,709.00	1.275000	191,709.00	1.275000
Total		950,876.02		\$40,069,410.12	

Amounts in USD

Available Funds		Distributions	
Lease Payments Received	21,223,719.33	(1) Total Servicing Fee	1,031,108.48
Net Sales Proceeds-early terminations (including Defaulted Leases)	17,372,535.56	Nonrecoverable Advances to the Servicer	0.00
Net Sales Proceeds-scheduled terminations	6,348,559.74	(2) Total Trustee Fees (max. \$100,000 p.a.)	0.00
Excess wear and tear included in Net Sales Proceeds	21,088.04	(3) Interest Distributable Amount Class A Notes	950,876.02
Excess mileage included in Net Sales Proceeds	143,140.02	(4) Priority Principal Distribution Amount	0.00
Subtotal	44,944,814.63	(5) To Reserve Fund to reach the Reserve Fund Required Amount	0.00
Repurchase Payments	0.00	(6) Regular Principal Distribution Amount	39,118,534.10
Advances made by the Servicer	0.00	(7) Additional Servicing Fee and Transition Costs	0.00
Investment Earnings	5,921.73	(8) Total Trustee Fees [not previously paid under (2)]	0.00
Total Available Collections	44,950,736.36	(9) Excess Collections to Certificateholders	3,850,217.76
Reserve Account Draw Amount	0.00	Total Distribution	44,950,736.36
Total Available Funds	44,950,736.36		

Distribution Detail

	Amount Due	Amount Paid	Shortfall
Total Servicing Fee	1,031,108.48	1,031,108.48	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	950,876.02	950,876.02	0.00
thereof on Class A-1 Notes	0.00	0.00	0.00
thereof on Class A-2A Notes	219,883.01	219,883.01	0.00
thereof on Class A-2B Notes	209,867.34	209,867.34	0.00
thereof on Class A-3 Notes	329,416.67	329,416.67	0.00
thereof on Class A-4 Notes	191,709.00	191,709.00	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	950,876.02	950,876.02	0.00
Priority Principal Distribution Amount	0.00	0.00	0.00
Regular Principal Distribution Amount	39,118,534.10	39,118,534.10	0.00
Principal Distribution Amount	39,118,534.10	39,118,534.10	0.00

Reserve Fund and Investment Earnings**Reserve Fund**

Reserve Fund Required Amount	3,775,013.79
<u>Reserve Fund Amount - Beginning Balance</u>	<u>3,775,013.79</u>
plus top up Reserve Fund up to the Required Amount	0.00
plus Net Investment Earnings for the Collection Period	462.86
minus Net Investment Earnings	462.86
<u>minus Reserve Fund Draw Amount</u>	<u>0.00</u>
Reserve Fund Amount - Ending Balance	3,775,013.79
 Reserve Fund Deficiency	 0.00

Investment Earnings

Net Investment Earnings on the Reserve Fund	462.86
Net Investment Earnings on the Exchange Note	
<u>Collection Account</u>	<u>5,458.87</u>
Investment Earnings for the Collection Period	5,921.73

Notice to Investors

Pool Statistics**Pool Data**

	Amount	Number of Leases
Cutoff Date Securitization Value	1,510,005,517.86	35,751
Securitization Value beginning of Collection Period	1,237,330,179.99	31,836
Principal portion of lease payments	15,687,755.04	
Terminations- Early	15,957,259.98	
Terminations- Scheduled	4,996,967.10	
Repurchase Payment (excluding interest)	0.00	
Gross Losses	2,476,551.97	
Securitization Value end of Collection Period	1,198,211,645.90	31,112
Pool Factor	79.35%	
	As of Cutoff Date	Current
Weighted Average Securitization Rate	6.79%	6.78%
Weighted Average Remaining Term (months)	23.96	16.47
Weighted Average Seasoning (months)	11.46	19.16
Aggregate Base Residual Value	1,109,844,215.49	962,071,532.97
Cumulative Turn-in Ratio		89.74%
Proportion of base prepayment assumption realized life to date		136.13%
Actual lifetime prepayment speed		0.62%

Delinquency Profile

Delinquency Profile *	Amount **	Number of Leases	Percentage
Current	1,193,350,805.45	30,975	99.59%
31-60 Days Delinquent	3,794,542.85	109	0.32%
61-90 Days Delinquent	814,577.96	22	0.07%
91-120 Days Delinquent	251,719.64	6	0.02%
Total	1,198,211,645.90	31,112	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	401,865.98	12	6,053,951.76	172
Liquidation Proceeds	195,914.68		5,282,424.26	
Recoveries	134,440.00		551,818.85	
Principal Net Credit Loss / (Gain)	71,511.30		219,708.65	
Net Credit Loss / (Gain) as % of Average Securitization Value (annualized):				
Current Collection Period	0.070%			
Prior Collection Period	(0.041%)			
Second Prior Collection Period	0.176 %			
Third Prior Collection Period	(0.065%)			
Four Month Average	0.035%			
Cumulative Net Credit Loss / (Gain) as % of Cutoff Date Securitization Value			0.015%	
Average Net Credit Loss / (Gain)			1,277.38	

Residual Loss	Current		Cumulative	
	Amount	Number of Leases	Amount	Number of Leases
Securitization Value of Liquidated Leases, Beg of Collection Period	23,028,913.07	712	152,079,559.72	4,466
Sales Proceeds and Other Payments Received	22,065,910.85		150,196,619.80	
Residual Loss / (Gain)	963,002.22		1,882,939.92	
Residual Loss / (Gain) as % of Average Securitization Value (annualized):				
Current Collection Period	0.949%			
Prior Collection Period	0.886 %			
Second Prior Collection Period	0.680 %			
Third Prior Collection Period	0.358 %			
Four Month Average	0.718%			
Cumulative Residual Loss / (Gain) as % of Cutoff Date Securitization Value			0.125%	
Average Residual Loss / (Gain)			421.62	