

Dates

Collection Period No.	18				
Collection Period (from... to)	1-Jul-2025	31-Jul-2025			
Determination Date	13-Aug-2025				
Deposit Date	14-Aug-2025				
Payment Date	15-Aug-2025				
Interest Period of the 2024-A Notes (from... to)	15-Jul-2025	15-Aug-2025	30/360 Days	30	

Summary

	Initial Balance	Beginning Balance	Ending Balance	Principal Payment	Principal per \$1000 Face Amount	Note Factor
Class A-1 Notes	231,500,000.00	0.00	0.00	0.00	0.000000	0.000000
Class A-2 Notes	190,000,000.00	44,004,088.56	25,965,105.39	18,038,983.17	94.942017	0.136658
Class A-3 Notes	90,000,000.00	90,000,000.00	90,000,000.00	0.00	0.000000	1.000000
<b>Total Note Balance</b>	<b>511,500,000.00</b>	<b>134,004,088.56</b>	<b>115,965,105.39</b>	<b>18,038,983.17</b>		

Overcollateralization	88,505,210.70	100,500,872.79	100,500,872.79
<b>Total Securitization Value</b>	<b>600,005,210.70</b>	<b>234,504,961.35</b>	<b>216,465,978.18</b>
present value of lease payments	278,384,067.77	79,489,380.50	72,321,511.04
present value of Base Residual Value	321,621,142.93	155,015,580.85	144,144,467.14

	Amount	Percentage
Initial Overcollateralization Amount	88,505,210.70	14.75%
Target Overcollateralization Amount	100,500,872.79	16.75%
Current Overcollateralization Amount	100,500,872.79	16.75%

	Interest Rate	Interest Payment	Interest per \$1000 Face Amount	Interest & Principal Payment	Interest & Principal Payment per \$1000 Face Amount
Class A-1 Notes	5.445000	0.00	0.000000	0.00	0.000000
Class A-2 Notes	5.299000	194,314.72	1.022709	18,233,297.89	95.964726
Class A-3 Notes	5.125000	384,375.00	4.270833	384,375.00	4.270833
<b>Total</b>		<b>578,689.72</b>		<b>18,617,672.89</b>	

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Amounts in CAD

Available Funds		Distributions	
Lease Payments Received	6,022,436.83	(1) Nonrecoverable Advances of the Servicer	0.00
Net Sales Proceeds-early terminations (including Defaulted Leases)	8,898,617.40	(2) Trustee Amounts (max. \$150,000 p.a.)	0.00
Net Sales Proceeds-scheduled terminations	6,752,625.94	(3) Servicing Fee	195,420.80
Excess wear and tear included in Net Sales Proceeds	589.00	(4) Interest Distributable Amount Class A Notes	578,689.72
Excess mileage included in Net Sales Proceeds	0.00	(5) Priority Principal Distribution Amount	0.00
<b>Subtotal</b>	<b>21,673,680.17</b>	(6) To Reserve Fund to reach the Reserve Fund Required Amount	0.00
Repurchase Payments	0.00	(7) Regular Principal Distribution Amount	18,038,983.17
Advances made by the Servicer	0.00	(8) Additional Servicing Fee and Transition Costs	0.00
Investment Earnings	53,408.94	(9) Trustee Amounts [not previously paid under (2)]	0.00
<b>Total Available Collections</b>	<b>21,727,089.11</b>	(10) Excess Collections to MBFSC	2,913,995.42
Reserve Account Draw Amount	0.00	<b>Total Distribution</b>	<b>21,727,089.11</b>
<b>Total Available Funds</b>	<b>21,727,089.11</b>		

Distribution Detail			
	Amount Due	Amount Paid	Shortfall
Nonrecoverable Advances of the Servicer	0.00	0.00	0.00
Trustee Amounts (max. \$150,000 p.a.)	0.00	0.00	0.00
Servicing Fee	195,420.80	195,420.80	0.00
Monthly Interest Distributable Amount	578,689.72	578,689.72	0.00
thereof on Class A-1 Notes	0.00	0.00	0.00
thereof on Class A-2 Notes	194,314.72	194,314.72	0.00
thereof on Class A-3 Notes	384,375.00	384,375.00	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-2 Notes	0.00	0.00	0.00
thereof on Class A-3 Notes	0.00	0.00	0.00
<b>Interest Distributable Amount Class A Notes</b>	<b>578,689.72</b>	<b>578,689.72</b>	<b>0.00</b>
Priority Principal Distribution Amount	0.00	0.00	0.00
Regular Principal Distribution Amount	18,038,983.17	18,038,983.17	0.00
<b>Principal Distribution Amount</b>	<b>18,038,983.17</b>	<b>18,038,983.17</b>	<b>0.00</b>

Reserve Fund

Reserve Fund Required Amount	1,500,013.03
Reserve Fund Amount - Beginning Balance	1,500,013.03
plus top up Reserve Fund up to the Required Amount	0.00
plus Net Investment Earnings for the Collection Period	3,570.55
minus Net Investment Earnings	3,570.55
minus Reserve Fund Draw Amount	0.00
Reserve Fund Amount - Ending Balance	1,500,013.03
Reserve Fund Deficiency	0.00

Investment Earnings

Net Investment Earnings on the Reserve Fund	3,570.55
Net Investment Earnings on the Collection Account	49,838.39
Investment Earnings for the Collection Period	53,408.94

Notice to Investors

**Pool Statistics**

**Pool Data**

	Amount	Number of Leases
Cutoff Date Securitization Value	600,005,210.70	12,414
Securitization Value beginning of Collection Period	234,504,961.35	5,671
Principal portion of lease payments	3,873,212.12	
Terminations- Early	7,632,178.40	
Terminations- Scheduled	6,107,832.31	
Repurchase Payment (excluding interest)	0.00	
Gross Losses	425,760.34	
Securitization Value end of Collection Period	216,465,978.18	5,283
Pool Factor	36.08%	
	As of Cutoff Date	Current
Weighted Average Securitization Rate	10.60%	10.60%
Weighted Average Remaining Term (months)	25.00	15.32
Weighted Average Seasoning (months)	18.85	29.92
Aggregate Base Residual Value	393,493,339.96	162,563,015.85
Cumulative Turn-in Ratio		0.75 %
Proportion of base prepayment assumption realized life to date		104.01 %
Actual lifetime prepayment speed		1.07 %

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Collection Period Ended 31-Jul-2025

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Amounts in CAD

<b>Delinquency Profile *</b>	<b>Amount **</b>	<b>Number of Leases</b>	<b>Percentage</b>
Current	216,060,765.22	5,276	99.81 %
31-60 Days Delinquent	194,711.58	4	0.09 %
61-90 Days Delinquent	210,501.38	3	0.10 %
91-120 Days Delinquent	0.00	0	0.00 %
<b>Total</b>	<b>216,465,978.18</b>	<b>5,283</b>	<b>100.00 %</b>

\*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

<b>Credit Loss</b>	<b>Current</b>
Securitization Value of Defaulted Leases BOP	365,531.33
Less Liquidation Proceeds	57,176.43
Less Recoveries	203,094.41
Current Net Credit Loss / (Gain)	105,260.49
Cumulative Net Credit Loss / (Gain)	(284,364.31)
Cumulative Net Credit Loss / (Gain) as % of Cutoff Date Securitization Value	(0.047)%

<b>Residual Loss</b>	<b>Current</b>
Securitization Value of Liquidated Leases BOP	13,800,239.72
Less sales proceeds and other payments received during Collection Period	15,461,601.51
Current Residual Loss / (Gain)	(1,661,361.79)
Cumulative Residual Loss / (Gain)	(30,777,257.26)
Cumulative Residual Loss / (Gain) as % of Cut-off Date Securitization Value	(5.129)%