

Amounts in USD

Dates

Collection Period No.	4			
Collection Period (from... to)	1-Aug-2025	31-Aug-2025		
Determination Date	11-Sep-2025			
Record Date	12-Sep-2025			
Payment Date	15-Sep-2025			
Interest Period of the Class A-1, A-2B Notes (from... to)	15-Aug-2025	15-Sep-2025	Actual/360 Days	31
Interest Period of the Class A-2A, A-3 and A-4 Notes (from... to)	15-Aug-2025	15-Sep-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	232,580,000.00	117,571,093.55	93,365,084.94	24,206,008.61	104.076054	0.401432
Class A-2A Notes	315,320,000.00	315,320,000.00	315,320,000.00	0.00	0.000000	1.000000
Class A-2B Notes	175,000,000.00	175,000,000.00	175,000,000.00	0.00	0.000000	1.000000
Class A-3 Notes	490,320,000.00	490,320,000.00	490,320,000.00	0.00	0.000000	1.000000
Class A-4 Notes	78,880,000.00	78,880,000.00	78,880,000.00	0.00	0.000000	1.000000
Total Note Balance	1,292,100,000.00	1,177,091,093.55	1,152,885,084.94	24,206,008.61		
Overcollateralization	167,905,892.46	189,800,766.02	189,800,766.02			
Total Securitization Value	1,460,005,892.46	1,366,891,859.57	1,342,685,850.96			
present value of lease payments	772,419,545.34	673,860,616.10	649,858,975.15			
present value of Base Residual Value	687,586,347.12	693,031,243.47	692,826,875.81			
	Amount	Percentage				
Initial Overcollateralization Amount	167,905,892.46	11.50%				
Target Overcollateralization Amount	189,800,766.02	13.00%				
Current Overcollateralization Amount	189,800,766.02	13.00%				

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	Interest Rate	Interest Payment	Interest per \$1000 Face Amount	Interest & Principal Payment	Interest & Principal Payment per \$1000 Face Amount
Class A-1 Notes	0.000000%	0.00	0.000000	24,206,008.61	104.076054
Class A-2A Notes	4.570000%	1,200,843.67	3.808333	1,200,843.67	3.808333
Class A-2B Notes	4.862700%	732,781.88	4.187325	732,781.88	4.187325
Class A-3 Notes	4.610000%	1,883,646.00	3.841667	1,883,646.00	3.841667
Class A-4 Notes	4.690000%	308,289.33	3.908333	308,289.33	3.908333
Total		4,125,560.88		\$28,331,569.49	

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	Initial Balance	Beginning Balance	Ending Balance
Exchange Note Balance	1,387,005,597.84	1,293,891,564.95	1,269,685,556.34

Available 2025-A Collections		Distribution on the Exchange Note	
Lease Payments Received	25,014,024.17	(1) Total Servicing Fee	1,139,076.55
Net Sales Proceeds-early terminations (incl Defaulted Leases)	10,026,001.56	Nonrecoverable Advances to the Servicer	0.00
Net Sales Proceeds-scheduled terminations	1,344,684.17	(2) Exchange Note Interest Distributable Amount (4.70%)	5,067,741.96
Excess wear and tear included in Net Sales Proceeds	6,575.20	(3) Exchange Note Principal Distributable Amount	24,206,008.61
Excess mileage included in Net Sales Proceeds	17,873.55	(4) Any amounts by which the sum payable pursuant to Section 8.03(a)(i) through (vii) of the Indenture (or, if applicable, pursuant to Section 5.04(b)(i) through (vii) of the Indenture) exceed the sum of the Exchange Note Interest Distributable Amount and the Exchange Note Principal Distributable Amount	0.00
Subtotal	36,384,709.90	(5) Remaining Funds Payable	6,187,724.74
Repurchase Payments	79,945.41	Total Distribution	36,600,551.86
Advances made by the Servicer	0.00		
Investment Earnings	135,896.55		
Total Available Collections	36,600,551.86		

Available Funds ABS Notes		Distributions ABS Notes	
Total Exchange Note Payments	29,273,750.57	(1) Total Trustee Fees and any Asset Representations Reviewer fees (max. \$250,000 p.a.)	0.00
Reserve Account Draw Amount	0.00	(2) Interest Distributable Amount Class A Notes	4,125,560.88
Total Available Funds	29,273,750.57	(3) Priority Principal Distribution Amount	0.00
		(4) To Reserve Fund to reach the Reserve Fund Required Amount	0.00
		(5) Regular Principal Distribution Amount	24,206,008.61
		(6) Additional Servicing Fee and Transition Costs	0.00
		(7) Total Trustee Fees and any Asset Representations Reviewer fees [not previously paid under (1)]	0.00
		(8) Excess Collections to Certificateholders	942,181.08
		Total Distribution	29,273,750.57

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Distribution Detail

	Amount Due	Amount Paid	Shortfall
Total Servicing Fee	1,139,076.55	1,139,076.55	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	4,125,560.88	4,125,560.88	0.00
thereof on Class A-1 Notes	0.00	0.00	0.00
thereof on Class A-2A Notes	1,200,843.67	1,200,843.67	0.00
thereof on Class A-2B Notes	732,781.88	732,781.88	0.00
thereof on Class A-3 Notes	1,883,646.00	1,883,646.00	0.00
thereof on Class A-4 Notes	308,289.33	308,289.33	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	4,125,560.88	4,125,560.88	0.00
Priority Principal Distribution Amount	0.00	0.00	0.00
Regular Principal Distribution Amount	24,206,008.61	24,206,008.61	0.00
Principal Distribution Amount	24,206,008.61	24,206,008.61	0.00

Reserve Fund and Investment Earnings

Reserve Fund

Reserve Fund Required Amount	3,650,014.73
<u>Reserve Fund Amount - Beginning Balance</u>	<u>3,650,014.73</u>
plus top up Reserve Fund up to the Required Amount	0.00
plus Net Investment Earnings for the Collection Period	12,406.67
minus Net Investment Earnings	12,406.67
<u>minus Reserve Fund Draw Amount</u>	<u>0.00</u>
Reserve Fund Amount - Ending Balance	3,650,014.73
 Reserve Fund Deficiency	 0.00

Investment Earnings

Net Investment Earnings on the Reserve Fund	12,406.67
Net Investment Earnings on the Exchange Note	
<u>Collection Account</u>	<u>123,489.88</u>
Investment Earnings for the Collection Period	135,896.55

Notice to Investors

Pool Statistics**Pool Data**

	Amount	Number of Leases
Cutoff Date Securitization Value	1,460,005,892.46	27,067
Securitization Value beginning of Collection Period	1,366,891,859.57	26,425
Principal portion of lease payments	13,452,371.66	
Terminations- Early	7,178,896.84	
Terminations- Scheduled	1,139,330.08	
Repurchase Payment (excluding interest)	79,945.41	
Gross Losses	2,355,464.62	
Securitization Value end of Collection Period	1,342,685,850.96	26,222
Pool Factor	91.96%	
	As of Cutoff Date	Current
Weighted Average Securitization Rate	10.80%	10.80%
Weighted Average Remaining Term (months)	33.14	29.33
Weighted Average Seasoning (months)	7.23	11.04
Aggregate Base Residual Value	919,433,735.45	888,309,446.18
Cumulative Turn-in Ratio		30.82%
Proportion of base prepayment assumption realized life to date		188.97%
Actual lifetime prepayment speed		0.55%

Delinquency Profile

Delinquency Profile *	Amount **	Number of Leases	Percentage
Current	1,338,099,494.96	26,141	99.66%
31-60 Days Delinquent	3,691,864.15	66	0.27%
61-90 Days Delinquent	680,180.60	11	0.05%
91-120 Days Delinquent	214,311.25	4	0.02%
Total	1,342,685,850.96	26,222	100.00%

Delinquency Trigger

60+ Delinquency Leases to EOP Aggregate Securitization Value	5.684%
Delinquency Trigger occurred	No

*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	2,011,452.66	37	5,493,493.61	104
Liquidation Proceeds	1,428,686.80		4,283,853.20	
Recoveries	335,585.09		627,159.92	
Principal Net Credit Loss / (Gain)	247,180.77		582,480.49	

Net Credit Loss / (Gain) as % of Average Securitization Value (annualized):

Current Collection Period	0.219%
Prior Collection Period	(0.144%)
Second Prior Collection Period	0.423 %
Third Prior Collection Period	0.003 %
Four Month Average	0.125%

Cumulative Net Credit Loss / (Gain) as % of Cutoff Date Securitization Value

0.040%

Average Net Credit Loss / (Gain)

5,600.77

Residual Loss	Current		Cumulative	
	Amount	Number of Leases	Amount	Number of Leases
Securitization Value of Liquidated Leases, Beg of Collection Period	8,662,238.88	164	40,906,012.77	736
Sales Proceeds and Other Payments Received	9,482,745.70		45,284,070.46	
Residual Loss / (Gain)	(820,506.82)		(4,378,057.69)	

Residual Loss / (Gain) as % of Average Securitization Value (annualized):

Current Collection Period	(0.727)%
Prior Collection Period	(0.912%)
Second Prior Collection Period	(0.758%)
Third Prior Collection Period	(0.676%)
Four Month Average	(0.768)%

Cumulative Residual Loss / (Gain) as % of Cutoff Date Securitization Value

(0.300)%

Average Residual Loss / (Gain)

(5,948.45)