

BMW Vehicle Lease Trust 2009-1

Collection Period Ending: 07/31/09
 Previous Payment Date: 07/15/09
 Current Payment Date: 08/17/09

Accrued Interest Days (30/360): 30
 Accrued Interest Days (act/360): 33

Balances

	<i>Initial</i>	<i>Beginning of Period</i>	<i>End of Period</i>
Securitization Value	\$ 2,631,580,519.24	\$ 2,548,569,212.22	\$ 2,513,023,238.97
Reserve Fund	\$ 13,157,902.60	\$ 13,157,902.60	\$ 13,157,902.60
Notes			
Class A-1 Notes	\$ 347,000,000.00	\$ 248,480,646.31	\$ 199,567,015.13
Class A-2 Notes	600,000,000.00	600,000,000.00	600,000,000.00
Class A-3 Notes	933,000,000.00	933,000,000.00	933,000,000.00
Class A-4 Notes	120,000,000.00	120,000,000.00	120,000,000.00
	<u>\$ 2,000,000,000.00</u>	<u>\$ 1,901,480,646.31</u>	<u>\$ 1,852,567,015.13</u>
Overcollateralization	\$ 631,580,519.24		\$ 660,456,223.85

Current Collection Period

Beginning Securitization Value	\$ 2,548,569,212.22
Principal Reduction Amount	<u>35,545,973.25</u>
Ending Securitization Value	<u>\$ 2,513,023,238.97</u>
First Priority Principal	
Aggregate Outstanding Note Balance (Beginning of Period)	\$ 1,901,480,646.31
Aggregate Securitization Value (End of Period)	\$ 2,513,023,238.97
First Priority Principal Distribution Amount	-
Targeted Note Balance	\$ 1,802,496,498.78
Target Overcollateralization Amount	\$ 710,526,740.19
Target Overcollateralization Percentage	27.00%
Determination of Available Funds	
Collections	
Monthly Payments (net of Daily Advance Reimbursements)	\$ 48,732,654.72
Reallocation Payments	0.00
Sale Proceeds	879,742.87
Termination Proceeds	4,232,189.29
Recovery Proceeds	<u>20,219.69</u>
Total Collections	53,864,806.57
Advances	
Monthly Payment Advance	4,038,585.72
Sales Proceeds Advance	0.00
Total Advances	4,038,585.72
Optional Purchase Price	0.00
Net Investment Earnings on SUBI Collection Account	37,956.35
Total Available Funds	<u><u>\$ 57,941,348.64</u></u>

Collection Account

Total Available Funds	\$ 57,941,348.64
Withdrawals from SUBI Collection Account	
Payment Date Advance Reimbursement	3,074,965.05
Servicing Fees	2,123,807.68
Note Distribution Account (Interest Due)	3,828,944.73
Note Distribution Account (First Priority Principal Distribution Amount)	0.00
Reserve Fund Deposit	0.00
Note Distribution Account (Regular Principal Distribution Amount)	48,913,631.19
Trustee Fees and Expenses not paid by Servicer	0.00
Certificate Distribution Account (any remaining payments)	0.00
Total Distributions from SUBI Collection Account	<u>\$ 57,941,348.64</u>

Servicer Advance Amounts

Beginning Period Unreimbursed Servicer Advances	\$ 3,551,135.05
Current Period Monthly Payment Advance	4,038,585.72
Current Period Sales Proceeds Advance	-
Current Reimbursement of Previous Servicer Advance	3,074,965.05
Ending Period Unreimbursed Previous Servicer Advances	<u>\$ 4,514,755.67</u>

Note Distribution Account

Amount Deposited from the Collection Account	\$ 52,742,575.91
Amount Deposited from the Reserve Fund	0.00
Amount Paid to Noteholders	<u>\$ 52,742,575.91</u>

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Distributions

<i>Priority Principal</i>							
Aggregate Outstanding Note Principal	\$	1,901,480,646.31					
<i>Monthly Principal Distributable Amount</i>							
		<i>First Priority Principal</i>	<i>Current Payment</i>	<i>Total Payment</i>	<i>Ending Balance</i>	<i>Per \$1,000</i>	<i>Factor</i>
Class A-1 Notes		-	\$ 48,913,631.19	\$ 48,913,631.19	\$ 199,567,015.13	141	0.58
Class A-2 Notes		-	-	-	600,000,000.00	-	1.00
Class A-3 Notes		-	-	-	933,000,000.00	-	1.00
Class A-4 Notes		-	-	-	120,000,000.00	-	1.00
		-	\$ 48,913,631.19	\$ 48,913,631.19	\$ 1,852,567,015.13		
<i>Interest Distributable Amount</i>							
			<i>Interest Rate</i>	<i>Current Payment</i>	<i>Per \$1,000</i>		
Class A-1 Notes			0.79210%	\$ 180,419.73	0.52		
Class A-2 Notes			2.04000%	1,020,000.00	1.70		
Class A-3 Notes			2.91000%	2,262,525.00	2.43		
Class A-4 Notes			3.66000%	366,000.00	3.05		
				\$ 3,828,944.73			

Determination of Available Funds Shortfall Amount

Total Available Funds	\$	57,941,348.64
Payment Date Advance Reimbursement		3,074,965.05
Servicing Fees		2,123,807.68
Note Distribution Account (Interest Due)		3,828,944.73
Note Distribution Account (First Priority Principal Distribution Amount)		-
Total Distributions	\$	9,027,717.45
Available Funds Shortfall Amount		-

Carryover Shortfalls

	<i>Prior Period Carryover</i>	<i>Current Payment</i>	<i>Current Period Carryover</i>
Class A-1 Interest Carryover Shortfall	-	-	-
Class A-2 Interest Carryover Shortfall	-	-	-
Class A-3 Interest Carryover Shortfall	-	-	-
Class A-4 Interest Carryover Shortfall	-	-	-

Reserve Fund

Beginning Period Required Amount	\$	13,157,902.60
Beginning Period Amount		13,157,902.60
Current Period Deposit		-
Net Investment Earnings		3,902.32
Reserve Fund Draw Amount		3,902.32
Release to Certificate Holder		-
Ending Period Required Amount		13,157,902.60
Ending Period Amount	\$	13,157,902.60

Pool Characteristics

	<i>Initial</i>	<i>End of Period</i>	
Number of Specified Leases	70,854	70,394	
Weighted Average Remaining Term	24.49	21.82	
Weighted Average Original Term	34.06	34.12	
Weighted Average Seasoning	9.57	12.30	
	<i>Units</i>	<i>Securitization Value</i>	
Early Terminations	144	\$ 5,449,858.11	
Scheduled Terminations	-	-	
	<i>Beginning</i>	<i>Current Period</i>	<i>Cumulative</i>
Credit Losses	\$ 12,719.97	\$ 148,575.33	\$ 161,295.30
	<i>Beginning</i>	<i>Current Period</i>	<i>Cumulative</i>
Residual Value Losses	\$ 5,675,755.90	\$ 3,504,899.94	\$ 9,180,655.84
Sales and Termination Proceeds	4,791,080.75	2,699,975.12	7,491,055.87
ALG Residual Values	\$ (884,675.15)	\$ (804,924.82)	\$ (1,689,599.97)
Residual Value Loss / (Gain)			
	<i>Units</i>	<i>Securitization Value</i>	<i>Percentage</i>
Delinquencies	356	\$ 13,764,422.61	0.55%
31-60 Days Delinquent	77	3,323,360.98	0.13%
61-90 Days Delinquent	28	1,405,275.56	0.06%
Over 90 Days Delinquent	461	\$ 18,493,059.15	0.74%
Total 30+ Day Delinquent			