

Securitized Term Auto Receivables Trust 2016-1

Monthly Investor Report

Collection Period	9/1/2016	to	10/31/2016
Distribution Date			11/25/2016
Transaction Month			October 2016
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.3071

I. INITIAL PARAMETERS

	US \$ Amount	CDN \$ Amount	# of Receivables	Weighted Avg. Remaining Term
Initial Pool Balance (at Cut-off Date)	N/A	\$739,877,009.38	40,722	44 months
Original Securities			Note Interest Rate	Final Scheduled Payment Date
Class A-1 Notes	\$ 115,000,000.00	\$ 150,316,500.00	0.80000%	10/25/2017
Class A-2a Notes	\$ 87,000,000.00	\$ 113,717,700.00	1.28400%	11/26/2018
Class A-2b Notes	\$ 87,000,000.00	\$ 113,717,700.00	1m US\$ LIBOR + 35bps *	11/26/2018
Class A-3 Notes	\$ 150,000,000.00	\$ 196,065,000.00	1.52400%	3/25/2020
Class A-4 Notes	\$ 61,000,000.00	\$ 79,733,100.00	1.79400%	2/25/2021
Class B Notes	N/A	\$ 24,466,000.00	2.09700%	6/25/2021
Class C Notes	N/A	\$ 20,971,000.00	2.99700%	1/25/2023
Total	<u>\$ 500,000,000.00</u>	<u>\$ 698,987,000.00</u>		

* As determined in accordance with the Supplemental Indenture dated as of October 20, 2016 made between the Trust and the Indenture Trustee.☒

II. AVAILABLE FUNDS (CDN \$) (For the given Collection period)

Interest	
Interest Collections	\$ 3,080,030.17
Principal	
Principal Collections (excluding prepayments in full)	\$ 39,121,337.47
Prepayments in Full	\$ 15,936,154.09
Liquidation Proceeds	\$ -
Recoveries	\$ -
Sub Total	<u>\$ 55,057,491.56</u>
Total Collections	<u>\$ 58,137,521.73</u>
Repurchase Amounts	
Repurchase Amounts Related to Principal	\$ -
Repurchase Amounts Related to Interest	\$ -
Sub Total	<u>\$ -</u>
Clean Up Call	\$ -
Reserve Account Draw Amount	\$ -
Total Available Funds	<u>\$ 58,137,521.73</u>

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)	Remaining Available Funds (CDN \$)
(1) Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 58,137,521.73
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 58,137,521.73
(3) Swap Counterparty Interest ⁽¹⁾	\$ 805,101.98	\$ 805,101.98	\$ -	\$ -	\$ 57,332,419.75
(4) First Priority Principal Payment ⁽²⁾	\$ 6,124,038.08	\$ 6,124,038.08	\$ -	\$ -	\$ 51,208,381.67
(5) Class B Note Interest	\$ 50,602.39	\$ 50,602.39	\$ -	\$ -	\$ 51,157,779.28
(6) Second Priority Principal Payment ⁽²⁾	\$ 24,466,000.00	\$ 24,466,000.00	\$ -	\$ -	\$ 26,691,779.28
(7) Class C Note Interest	\$ 61,989.13	\$ 61,989.13	\$ -	\$ -	\$ 26,629,790.15
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 26,629,790.15
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 20,971,000.00	\$ 20,971,000.00	\$ -	\$ -	\$ 5,658,790.15
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 5,658,790.15
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 5,658,790.15
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 5,658,690.15
(13) Deferred Purchase Price to the Seller	\$ 5,658,690.15	\$ 5,658,690.15	N/A	N/A	\$ -
Total	\$ 58,137,521.73	\$ 58,137,521.73	\$ -	\$ -	

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 40,064,111.98	First Priority Principal Payment ⁽⁵⁾	\$ 6,124,038.08
		Second Priority Principal Payment ⁽⁵⁾	\$ 24,466,000.00
		Regular Principal Payment ⁽⁵⁾	\$ 20,971,000.00
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 51,561,038.08
Class A Note Interest ⁽⁴⁾	\$ 617,215.74		
Principal Payment ⁽⁵⁾	\$ 39,446,896.24		
Total	\$ 40,064,111.98		
Shortfall	\$ -		
Carryover shortfall	\$ -		

⁽¹⁾ US \$ amount to pay interest on the Class A Notes is obtained through Swap Agreement or by conversion of CDN \$ by the Administrative Agent if a Swap Termination Event has occurred and deposited to Class A Note Liquidation Account.

⁽²⁾ US \$ amount to pay principal on the Class A Notes is obtained through Swap Agreement or by conversion of CDN \$ by the Administrative Agent if a Swap Termination Event has occurred, and deposited to the Class A Note Liquidation Account.

⁽³⁾ Other expenses include Administrative Agent Fees and Expenses, Tax Payments and Beneficiary Payments.

⁽⁴⁾ Pro rata among Class A Notes based on the principal amount of the Offered Notes as of the end of the prior Distribution Day.

⁽⁵⁾ Paid sequentially by Class.

IV. NOTEHOLDER PAYMENTS

	Noteholder Interest Payments		Noteholder Principal Payments		Total Payment	
	Actual	Per\$1,000 of Original Balance	Actual	Per\$1,000 of Original Balance	Actual	Per\$1,000 of Original Balance
US \$ Amounts						
Class A-1 Notes	\$ 92,000.00	\$ 0.80000	\$ 39,446,896.24	\$ 343.02	\$ 39,538,896.24	\$ 343.82
Class A-2a Notes	\$ 108,605.00	\$ 1.24833	\$ -	\$ -	\$ 108,605.00	\$ 1.25
Class A-2b Notes	\$ 87,966.57	\$ 1.01111	\$ -	\$ -	\$ 87,966.57	\$ 1.01
Class A-3 Notes	\$ 222,250.00	\$ 1.48167	\$ -	\$ -	\$ 222,250.00	\$ 1.48
Class A-4 Notes	\$ 106,394.17	\$ 1.74417	\$ -	\$ -	\$ 106,394.17	\$ 1.74
Total (US \$)	\$ 617,215.74		\$ 39,446,896.24		\$ 40,064,111.98	
CDN \$ Amounts						
Class B Notes	\$ 50,602.39	\$ 2.06827	\$ -	\$ -	\$ 50,602.39	\$ 2.07
Class C Notes	\$ 61,989.13	\$ 2.95595	\$ -	\$ -	\$ 61,989.13	\$ 2.96
Total (CDN \$)	\$ 112,591.52		\$ -		\$ 112,591.52	

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V. NOTES BALANCE

Notes	Beginning of Period			End of Period		
	Balance (US \$)	Balance (CDN \$)	Note Factor	Balance (US \$)	Balance (CDN \$)	Note Factor
Class A-1 Notes	\$ 115,000,000.00	\$ 150,316,500.00	1.0000000	\$ 75,553,103.76	\$ 98,755,461.92	0.6569835
Class A-2a Notes	\$ 87,000,000.00	\$ 113,717,700.00	1.0000000	\$ 87,000,000.00	\$ 113,717,700.00	1.0000000
Class A-2b Notes	\$ 87,000,000.00	\$ 113,717,700.00	1.0000000	\$ 87,000,000.00	\$ 113,717,700.00	1.0000000
Class A-3 Notes	\$ 150,000,000.00	\$ 196,065,000.00	1.0000000	\$ 150,000,000.00	\$ 196,065,000.00	1.0000000
Class A-4 Notes	\$ 61,000,000.00	\$ 79,733,100.00	1.0000000	\$ 61,000,000.00	\$ 79,733,100.00	1.0000000
Class B Notes		N/A \$ 24,466,000.00	1.0000000		N/A \$ 24,466,000.00	1.0000000
Class C Notes		N/A \$ 20,971,000.00	1.0000000		N/A \$ 20,971,000.00	1.0000000
Total		\$ 698,987,000.00	1.0000000		\$ 647,425,961.92	0.9262346

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period*	End of Period
Weighted average APR	2.57%	2.55%
Weighted average Remaining Term	44 months	42 months
Number of Receivables Outstanding	40,722	39,590
Pool Balance	\$ 739,877,009.38	\$ 684,819,517.82
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 699,022,771.20	\$ 647,425,961.92
Pool Factor	1.0000000	0.9255856

*For purposes of this Transaction Month, Beginning of Period is defined as the Cut-off Date.

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 37,393,555.90
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 37,393,555.90

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

Beginning Reserve Account Balance (as of Closing)	\$ 3,699,385.05
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
Ending Reserve Account Balance	\$ 3,699,385.05
 Specified Reserve Account Balance	 \$ 3,699,385.05

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	30	\$ 681,637.92	0.10%
61 - 90 Days Delinquent	2	\$ 23,820.33	0.00%
91 - 120 Days Delinquent	-	\$ -	0.00%
Over 120 Days Delinquent	-	\$ -	0.00%
Total Delinquent Receivables	32	\$ 705,458.25	0.10%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	-	\$ -
Vehicles removed from Inventory in Current Collection Period	-	\$ -
Repossessions in the Current Collection Period	-	\$ -
End of Period Repossession Inventory	-	\$ -

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.01%
Preceding Collection Period	N/A
Second preceding Collection Period	N/A
Three month simple average (current and two prior Collection Periods)	0.01%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	-	\$ -
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ -
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.00%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ -
(Cumulative Recoveries)		\$ -
Cumulative Net Losses for all Collection Periods		\$ -
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.00%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.00%
Prior Collection Period		N/A
Second preceding Collection Period		N/A
Three month simple average (current and two prior Collection Periods)		0.00%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		N/A
Average Net Loss for Receivables that have experienced a Realized Loss		N/A