

Securitized Term Auto Receivables Trust 2016-1

Monthly Investor Report

Collection Period	7/1/2017	to	7/31/2017
Distribution Date			8/25/2017
Issuance Date			10/20/2016
Transaction Month			10
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 Distribution Day
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		\$ 871,057.90
Principal		
Principal Collections (excluding prepayments in full)		\$ 14,186,092.94
Prepayments in Full		\$ 7,054,879.79
Liquidation Proceeds		\$ 91,300.84
Recoveries		\$ -
Sub Total		<u>\$ 21,332,273.57</u>
Total Collections		<u>\$ 22,203,331.47</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>\$ 22,203,331.47</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	\$ -	\$ -	\$ -	\$ -	\$ 22,203,331.47
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 22,203,331.47
(3) Swap Counterparty Interest ⁽¹⁾	\$ 429,235.10	\$ 429,235.10	\$ -	\$ -	\$ 21,774,096.37
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 21,774,096.37
(5) Class B Note Interest	\$ 42,754.34	\$ 42,754.34	\$ -	\$ -	\$ 21,731,342.03
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 21,731,342.03
(7) Class C Note Interest	\$ 52,375.07	\$ 52,375.07	\$ -	\$ -	\$ 21,678,966.96
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 21,678,966.96
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 20,149,346.96	\$ 20,149,346.96	\$ -	\$ -	\$ 1,529,620.00
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,529,620.00
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,529,620.00
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,529,520.00
(13) Deferred Purchase Price to the Seller	\$ 1,529,520.00	\$ 1,529,520.00	N/A	N/A	\$ -
Total	\$ 22,203,331.47	\$ 22,203,331.47	\$ -	\$ -	

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent

(US \$)
\$ 15,824,102.95

Total Principal Payments

(CDN \$)

First Priority Principal Payment ⁽⁵⁾	\$ -
Second Priority Principal Payment ⁽⁵⁾	\$ -
Regular Principal Payment ⁽⁵⁾	\$ 20,149,346.96
Total	\$ 20,149,346.96

Amounts to be distributed from Class A Note Liquidation Account to Class A Notes

Class A Note Interest ⁽⁴⁾	\$ 408,796.57
Principal Payment ⁽⁵⁾	\$ 15,415,306.38
Total	\$ 15,824,102.95

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 Original Principal Amount	Actual	Per \$1,000 Original Principal Amount	Actual	Per \$1,000 Original Principal Amount
US \$ Amounts						
Class A-1 Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2a Notes	\$ 55,909.77	\$ 0.64264	\$ 7,707,653.19	\$ 88.59371	\$ 7,763,562.96	\$ 89.23636
Class A-2b Notes	\$ 71,191.80	\$ 0.81830	\$ 7,707,653.19	\$ 88.59371	\$ 7,778,844.99	\$ 89.41201
Class A-3 Notes	\$ 190,500.00	\$ 1.27000	\$ -	\$ -	\$ 190,500.00	\$ 1.27000
Class A-4 Notes	\$ 91,195.00	\$ 1.49500	\$ -	\$ -	\$ 91,195.00	\$ 1.49500
Total (US \$)	\$ 408,796.57		\$ 15,415,306.38		\$ 15,824,102.95	
CDN \$ Amounts						
Class B Notes	\$ 42,754.34	\$ 1.74750	\$ -	\$ -	\$ 42,754.34	\$ 1.74750
Class C Notes	\$ 52,375.07	\$ 2.49750	\$ -	\$ -	\$ 52,375.07	\$ 2.49750
Total (CDN \$)	\$ 95,129.41		\$ -		\$ 95,129.41	

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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	\$ -	\$ -	0.000000	\$ -	\$ -	0.000000
Class A-2a Notes	\$ 52,252,122.75	\$ 68,298,749.65	0.6005991	\$ 44,544,469.56	\$ 58,224,076.17	0.5120054
Class A-2b Notes	\$ 52,252,122.75	\$ 68,298,749.65	0.6005991	\$ 44,544,469.56	\$ 58,224,076.17	0.5120054
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		\$ 457,832,599.30	0.6549944		\$ 437,683,252.34	0.6261679

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.49%	2.48%
Weighted average Remaining Term	37 Months	36 Months
Number of Receivables Outstanding	33,266	32,327
Pool Balance	\$ 483,163,205.39	\$ 461,705,059.99
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 457,832,599.30	\$ 437,683,252.34
Pool Factor	0.6530318	0.6240295

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 24,021,807.65
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 24,021,807.65

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	78	\$ 1,082,715.31	0.23%
61 - 90 Days Delinquent	26	\$ 377,793.69	0.08%
91 - 120 Days Delinquent	18	\$ 227,462.65	0.05%
121+ Days Delinquent	44	\$ 720,346.41	0.16%
Total Delinquent Receivables	166	\$ 2,408,318.06	0.52%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	12	\$ 300,565.74
Repossessions in the Current Collection Period	3	\$ 46,934.65
Vehicles removed from Inventory in Current Collection Period	(10)	\$ (233,167.16)
End of Period Repossession Inventory	5	\$ 114,333.23

Number of 61+ Delinquent Receivables	# of Receivables	% of End Of Period # Receivables
Current Collection Period		0.27%
Preceding Collection Period		0.28%
Second preceding Collection Period		0.24%
Three month simple average (current and two prior Collection Periods)		0.26%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	12	\$ 125,871.83
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 125,871.83
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.31%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 307,640.51
(Cumulative Recoveries)		\$ -
Cumulative Net Losses for all Collection Periods		\$ 307,640.51
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.04%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.32%
Prior Collection Period		0.10%
Second preceding Collection Period		0.14%
Three month simple average (current and two prior Collection Periods)		0.19%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 10,987.16
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 10,987.16