

Securitized Term Auto Receivables Trust 2016-1

Monthly Investor Report

Collection Period	7/1/2018	to	7/31/2018
Distribution Date			8/27/2018
Issuance Date			10/20/2016
Transaction Month			22
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	\$	448,361.20
Principal		
Principal Collections (excluding prepayments in full)	\$	10,154,127.34
Prepayments in Full	\$	4,300,911.51
Liquidation Proceeds	\$	230.88
Recoveries	\$	10.42
Sub Total	\$	14,455,280.15
Total Collections	<u>\$</u>	<u>14,903,641.35</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal	\$	35,424.15
Repurchase Amounts Related to Interest	\$	176.60
Sub Total	<u>\$</u>	<u>35,600.75</u>
Clean Up Call	\$	-
Reserve Account Draw Amount	\$	-
Total Available Funds	<u>\$</u>	<u>14,939,242.10</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	\$ -	\$ -	\$ -	\$ -	\$ 14,939,242.10
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 14,939,242.10
(3) Swap Counterparty Interest ⁽¹⁾	\$ 202,238.30	\$ 202,238.30	\$ -	\$ -	\$ 14,737,003.80
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 14,737,003.80
(5) Class B Note Interest	\$ 42,754.34	\$ 42,754.34	\$ -	\$ -	\$ 14,694,249.46
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 14,694,249.46
(7) Class C Note Interest	\$ 52,375.07	\$ 52,375.07	\$ -	\$ -	\$ 14,641,874.39
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 14,641,874.39
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 13,795,838.23	\$ 13,795,838.23	\$ -	\$ -	\$ 846,036.16
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 846,036.16
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 846,036.16
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 845,936.16
(13) Deferred Purchase Price to the Seller	\$ 845,936.16	\$ 845,936.16	N/A	N/A	\$ -
Total	\$ 14,939,242.10	\$ 14,939,242.10	\$ -	\$ -	

Class A Note Liquidation Account

	(US \$)		Total Principal Payments	(CDN \$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 10,757,053.41		First Priority Principal Payment ⁽⁵⁾	\$ -
			Second Priority Principal Payment ⁽⁵⁾	\$ -
			Regular Principal Payment ⁽⁵⁾	\$ 13,795,838.23
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes			Total	\$ 13,795,838.23
Class A Note Interest ⁽⁴⁾	\$ 202,514.18			
Principal Payment ⁽⁵⁾	\$ 10,554,539.23			
Total	\$ 10,757,053.41			
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2b Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-3 Notes	\$ 111,319.18	\$ 0.74213	\$ 10,554,539.23	\$ 70.36359	\$ 10,665,858.41	\$ 71.10572
Class A-4 Notes	\$ 91,195.00	\$ 1.49500	\$ -	\$ -	\$ 91,195.00	\$ 1.49500
Total (US \$)	\$ 202,514.18		\$ 10,554,539.23		\$ 10,757,053.41	
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	\$ -	\$ -	0.000000	\$ -	\$ -	0.000000
Class A-2b Notes	\$ -	\$ -	0.000000	\$ -	\$ -	0.000000
Class A-3 Notes	\$ 87,652,899.87	\$ 114,571,105.47	0.5843527	\$ 77,098,360.64	\$ 100,775,267.24	0.5139891
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		\$ 239,741,205.47	0.3429838		\$ 225,945,367.24	0.3232469

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.40%	2.39%
Weighted average Remaining Term	29 Months	28 Months
Number of Receivables Outstanding	23,267	22,311
Pool Balance	\$ 252,111,007.67	\$ 237,494,724.02
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 239,741,205.47	\$ 225,945,367.24
Pool Factor	0.3407472	0.3209922

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 11,549,356.78
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 11,549,356.78

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	62	\$ 730,070.30	0.31%
61 - 90 Days Delinquent	21	\$ 219,610.14	0.09%
91 - 120 Days Delinquent	5	\$ 42,164.38	0.02%
121+ Days Delinquent	74	\$ 787,224.07	0.33%
Total Delinquent Receivables	162	\$ 1,779,068.89	0.75%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	6	\$ 86,822.97
Repossessions in the Current Collection Period	8	\$ 73,463.87
Vehicles removed from Inventory in Current Collection Period	(4)	\$ (60,254.59)
End of Period Repossession Inventory	10	\$ 100,032.25

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.45%
Preceding Collection Period	0.44%
Second preceding Collection Period	0.49%
Three month simple average (current and two prior Collection Periods)	0.46%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	8	\$ 125,589.77
Less: Recoveries	1	\$ 10.42
Net Losses for Current Collection Period		\$ 125,579.35
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.60%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 1,007,544.48
Less: Recoveries		\$ 5,889.27
Cumulative Net Losses for all Collection Periods		\$ 1,001,655.21
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.14%

Ratio of Net Losses to the Average Pool Balance (annualized)	%
Current Collection Period	0.62%
Prior Collection Period	0.29%
Second preceding Collection Period	0.34%
Three month simple average (current and two prior Collection Periods)	0.41%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,595.66
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,539.57