

Securitized Term Auto Receivables Trust 2016-1

Monthly Investor Report

Collection Period	6/1/2019	to	6/30/2019
Distribution Date			7/25/2019
Issuance Date			10/20/2016
Transaction Month			33
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	\$	212,260.22
Principal		
Principal Collections (excluding prepayments in full)	\$	6,815,082.29
Prepayments in Full	\$	1,874,297.16
Liquidation Proceeds	\$	10,279.36
Recoveries	\$	-
Sub Total	\$	8,699,658.81
Total Collections	<u>\$</u>	<u>8,911,919.03</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal	\$	34,382.35
Repurchase Amounts Related to Interest	\$	173.40
Sub Total	<u>\$</u>	<u>34,555.75</u>
Clean Up Call	\$	-
Reserve Account Draw Amount	\$	-
Total Available Funds	<u>\$</u>	<u>8,946,474.78</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	\$ -	\$ -	\$ -	\$ -	\$ 8,946,474.78
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 8,946,474.78
(3) Swap Counterparty Interest ⁽¹⁾	\$ 68,900.06	\$ 68,900.06	\$ -	\$ -	\$ 8,877,574.72
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 8,877,574.72
(5) Class B Note Interest	\$ 42,754.34	\$ 42,754.34	\$ -	\$ -	\$ 8,834,820.38
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 8,834,820.38
(7) Class C Note Interest	\$ 52,375.07	\$ 52,375.07	\$ -	\$ -	\$ 8,782,445.31
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 8,782,445.31
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 8,374,698.60	\$ 8,374,698.60	\$ -	\$ -	\$ 407,746.71
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 407,746.71
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 407,746.71
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 407,646.71
(13) Deferred Purchase Price to the Seller	\$ 407,646.71	\$ 407,646.71	N/A	N/A	\$ -
Total	\$ 8,946,474.78	\$ 8,946,474.78	\$ -	\$ -	

Class A Note Liquidation Account

	(US \$)		Total Principal Payments	(CDN \$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 6,482,796.37		First Priority Principal Payment ⁽⁵⁾	\$ -
			Second Priority Principal Payment ⁽⁵⁾	\$ -
			Regular Principal Payment ⁽⁵⁾	\$ 8,374,698.60
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes			Total	\$ 8,374,698.60
Class A Note Interest ⁽⁴⁾	\$ 75,713.06			
Principal Payment ⁽⁵⁾	\$ 6,407,083.31			
Total	\$ 6,482,796.37			
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-4 Notes	\$ 75,713.06	\$ 1.24120	\$ 6,407,083.31	\$ 105.03415	\$ 6,482,796.37	\$ 106.27535
Total (US \$)	<u>\$ 75,713.06</u>		<u>\$ 6,407,083.31</u>		<u>\$ 6,482,796.37</u>	
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 \$)	<u>\$ 95,129.41</u>		<u>\$ -</u>		<u>\$ 95,129.41</u>	

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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	\$ -	\$ -	0.000000	\$ -	\$ -	0.000000
Class A-4 Notes	\$ 50,644,188.99	\$ 66,197,019.48	0.8302326	\$ 44,237,105.68	\$ 57,822,320.88	0.7251985
Class B Notes	N/A	\$ 24,466,000.00	1.000000	N/A	\$ 24,466,000.00	1.000000
Class C Notes	N/A	\$ 20,971,000.00	1.000000	N/A	\$ 20,971,000.00	1.000000
Total		\$ 111,634,019.48	0.1597083		\$ 103,259,320.88	0.1477271

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.33%	2.32%
Weighted average Remaining Term	22 Months	21 Months
Number of Receivables Outstanding	14,884	14,142
Pool Balance	\$ 116,897,695.34	\$ 108,071,806.06
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 111,634,019.48	\$ 103,259,320.88
Pool Factor	0.1579961	0.1460673

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 4,812,485.18
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 4,812,485.18

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	51	\$ 425,204.12	0.39%
61 - 90 Days Delinquent	20	\$ 164,675.37	0.15%
91 - 120 Days Delinquent	8	\$ 51,715.97	0.05%
121+ Days Delinquent	<u>51</u>	<u>\$ 377,980.42</u>	<u>0.35%</u>
Total Delinquent Receivables	<u>130</u>	<u>\$ 1,019,575.88</u>	<u>0.94%</u>

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	4	\$ 135,653.65
Repossessions in the Current Collection Period	3	\$ 43,421.43
Vehicles removed from Inventory in Current Collection Period	<u>(2)</u>	<u>\$ (99,291.43)</u>
End of Period Repossession Inventory	<u>5</u>	<u>\$ 79,783.65</u>

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.56%
Preceding Collection Period	0.59%
Second preceding Collection Period	0.60%
Three month simple average (current and two prior Collection Periods)	0.58%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	10	\$ 91,848.12
Less: Recoveries	-	\$ -
Net Losses for Current Collection Period		\$ 91,848.12
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.94%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 1,859,775.95
Less: Recoveries		\$ 22,966.97
Cumulative Net Losses for all Collection Periods		\$ 1,836,808.98
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.25%

Ratio of Net Losses to the Average Pool Balance (annualized)	%
Current Collection Period	0.98%
Prior Collection Period	1.35%
Second preceding Collection Period	0.32%
Three month simple average (current and two prior Collection Periods)	0.88%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,206.81
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,093.11