

## Securitized Term Auto Receivables Trust 2016-1

Monthly Investor Report

Collection Period	1/1/2019	to	1/31/2019
Distribution Date			2/25/2019
Issuance Date			10/20/2016
Transaction Month			28
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
<b>Initial Pool Balance (at Cut-off Date)</b>	N/A	\$739,877,009.38	40,722	44 months
<b>Original Securities</b>			<b>Note Interest Rate</b>	<b>Final Scheduled Distribution Day</b>
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
<b>Total</b>	<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)

<b>Interest</b>		
Interest Collections	\$	334,949.09
<b>Principal</b>		
Principal Collections (excluding prepayments in full)	\$	9,156,101.77
Prepayments in Full	\$	2,264,855.46
Liquidation Proceeds	\$	5,710.64
Recoveries	\$	1,503.30
Sub Total	\$	11,428,171.17
<b>Total Collections</b>	<u>\$</u>	<u>11,763,120.26</u>
<b>Repurchase Amounts</b>		
Repurchase Amounts Related to Principal	\$	22,622.31
Repurchase Amounts Related to Interest	\$	37.23
Sub Total	<u>\$</u>	<u>22,659.54</u>
<b>Clean Up Call</b>	\$	-
<b>Reserve Account Draw Amount</b>	\$	-
<b>Total Available Funds</b>	<u>\$</u>	<u>11,785,779.80</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	\$ -	\$ -	\$ -	\$ -	\$ 11,785,779.80
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 11,785,779.80
(3) Swap Counterparty Interest <sup>(1)</sup>	\$ 122,661.81	\$ 122,661.81	\$ -	\$ -	\$ 11,663,117.99
(4) First Priority Principal Payment <sup>(2)</sup>	\$ -	\$ -	\$ -	\$ -	\$ 11,663,117.99
(5) Class B Note Interest	\$ 42,754.34	\$ 42,754.34	\$ -	\$ -	\$ 11,620,363.65
(6) Second Priority Principal Payment <sup>(2)</sup>	\$ -	\$ -	\$ -	\$ -	\$ 11,620,363.65
(7) Class C Note Interest	\$ 52,375.07	\$ 52,375.07	\$ -	\$ -	\$ 11,567,988.58
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 11,567,988.58
(9) Regular Principal Payment and Senior Swap Termination Payment, if any <sup>(2)</sup>	\$ 10,944,571.88	\$ 10,944,571.88	\$ -	\$ -	\$ 623,416.70
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 623,416.70
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 623,416.70
(12) Other Expenses <sup>(3)</sup>	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 623,316.70
(13) Deferred Purchase Price to the Seller	\$ 623,316.70	\$ 623,316.70	N/A	N/A	\$ -
<b>Total</b>	<b>\$ 11,785,779.80</b>	<b>\$ 11,785,779.80</b>	<b>\$ -</b>	<b>\$ -</b>	

#### Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent

(US \$)  
\$ 8,501,400.69

#### Total Principal Payments

(CDN \$)  
First Priority Principal Payment<sup>(5)</sup> \$ -  
Second Priority Principal Payment<sup>(5)</sup> \$ -  
Regular Principal Payment<sup>(5)</sup> \$ 10,944,571.88  
**Total** \$ 10,944,571.88

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

Class A Note Interest<sup>(4)</sup> \$ 128,229.64  
Principal Payment<sup>(5)</sup> \$ 8,373,171.05  
**Total** \$ 8,501,400.69  
**Shortfall** \$ -  
**Carryover shortfall** \$ -

<sup>(1)</sup> 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.

<sup>(2)</sup> 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.

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

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

<sup>(5)</sup> 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
<b>US \$ Amounts</b>						
Class A-1 Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2a Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2b Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-3 Notes	\$ 37,034.64	\$ 0.24690	\$ 8,373,171.05	\$ 55.82114	\$ 8,410,205.69	\$ 56.06804
Class A-4 Notes	\$ 91,195.00	\$ 1.49500	\$ -	\$ -	\$ 91,195.00	\$ 1.49500
<b>Total (US \$)</b>	<b>\$ 128,229.64</b>		<b>\$ 8,373,171.05</b>		<b>\$ 8,501,400.69</b>	
<b>CDN \$ Amounts</b>						
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
<b>Total (CDN \$)</b>	<b>\$ 95,129.41</b>		<b>\$ -</b>		<b>\$ 95,129.41</b>	

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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	\$ 29,161,134.06	\$ 38,116,518.38	0.1944076	\$ 20,787,963.01	\$ 27,171,946.50	0.1385864
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
<b>Total</b>		<b><u>\$ 163,286,618.38</u></b>	<b>0.2336047</b>		<b><u>\$ 152,342,046.50</u></b>	<b>0.2179469</b>

### VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.36%	2.36%
Weighted average Remaining Term	25 Months	24 Months
Number of Receivables Outstanding	18,626	18,049
Pool Balance	\$ 171,273,202.89	\$ 159,718,950.93
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 163,286,618.38	\$ 152,342,046.50
Pool Factor	0.2314887	0.2158723

### VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 7,376,904.43
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 7,376,904.43

### 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	\$ -
<b>Ending Reserve Account Balance</b>	<b><u>\$ 3,699,385.05</u></b>
<b>Specified Reserve Account Balance</b>	<b>\$ 3,699,385.05</b>

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### IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	53	\$ 545,274.09	0.34%
61 - 90 Days Delinquent	20	\$ 251,888.14	0.16%
91 - 120 Days Delinquent	11	\$ 122,375.76	0.08%
121+ Days Delinquent	<u>71</u>	<u>\$ 573,816.17</u>	<u>0.36%</u>
<b>Total Delinquent Receivables</b>	<b><u>155</u></b>	<b><u>\$ 1,493,354.16</u></b>	<b><u>0.93%</u></b>

Repossession Inventory	# of Receivables	Amount
<b>Beginning of Period Repossession Inventory</b>	7	\$ 86,782.98
Repossessions in the Current Collection Period	4	\$ 46,323.49
Vehicles removed from Inventory in Current Collection Period	<u>(5)</u>	<u>\$ (48,275.95)</u>
<b>End of Period Repossession Inventory</b>	<b><u>6</u></b>	<b><u>\$ 84,830.52</u></b>

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.57%
Preceding Collection Period	0.58%
Second preceding Collection Period	0.52%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.55%</b>

### X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	7	\$ 104,961.78
Less: Recoveries	1	<u>\$ 1,503.30</u>
<b>Net Losses for Current Collection Period</b>		<b>\$ 103,458.48</b>
<b>Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)</b>		<b>0.72%</b>

<b>Cumulative Losses</b>		
Cumulative Realized Losses (Charge-offs)		\$ 1,519,113.02
Less: Recoveries		<u>\$ 21,920.44</u>
<b>Cumulative Net Losses for all Collection Periods</b>		<b><u>\$ 1,497,192.58</u></b>
<b>Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance</b>		<b>0.20%</b>

Ratio of Net Losses to the Average Pool Balance (annualized)	%
Current Collection Period	0.75%
Prior Collection Period	0.57%
Second preceding Collection Period	0.16%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.49%</b>

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,614.64
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,475.90