

Securitized Term Auto Receivables Trust 2016-1

Monthly Investor Report

Collection Period	8/1/2018	to	8/31/2018
Distribution Date			9/25/2018
Issuance Date			10/20/2016
Transaction Month			23
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	\$	491,388.07
Principal		
Principal Collections (excluding prepayments in full)	\$	11,248,472.72
Prepayments in Full	\$	3,731,384.36
Liquidation Proceeds	\$	200.66
Recoveries	\$	-
Sub Total	\$	<u>14,980,057.74</u>
Total Collections	\$	<u>15,471,445.81</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal	\$	106,646.51
Repurchase Amounts Related to Interest	\$	370.06
Sub Total	\$	<u>107,016.57</u>
Clean Up Call	\$	-
Reserve Account Draw Amount	\$	-
Total Available Funds	\$	<u>15,578,462.38</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	\$ -	\$ -	\$ -	\$ -	\$ 15,578,462.38
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 15,578,462.38
(3) Swap Counterparty Interest ⁽¹⁾	\$ 187,879.13	\$ 187,879.13	\$ -	\$ -	\$ 15,390,583.25
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 15,390,583.25
(5) Class B Note Interest	\$ 42,754.34	\$ 42,754.34	\$ -	\$ -	\$ 15,347,828.91
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 15,347,828.91
(7) Class C Note Interest	\$ 52,375.07	\$ 52,375.07	\$ -	\$ -	\$ 15,295,453.84
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 15,295,453.84
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 14,375,237.53	\$ 14,375,237.53	\$ -	\$ -	\$ 920,216.31
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 920,216.31
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 920,216.31
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 920,116.31
(13) Deferred Purchase Price to the Seller	\$ 920,116.31	\$ 920,116.31	N/A	N/A	\$ -
Total	\$ 15,578,462.38	\$ 15,578,462.38	\$ -	\$ -	

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent

(US \$)
\$ 11,186,919.98

Total Principal Payments

(CDN \$)
First Priority Principal Payment⁽⁵⁾ \$ -
Second Priority Principal Payment⁽⁵⁾ \$ -
Regular Principal Payment⁽⁵⁾ \$ 14,375,237.53

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

Class A Note Interest⁽⁴⁾ \$ 189,109.92
Principal Payment⁽⁵⁾ \$ 10,997,810.06

Total \$ 14,375,237.53

Total \$ 11,186,919.98

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 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	\$ 97,914.92	\$ 0.65277	\$ 10,997,810.06	\$ 73.31873	\$ 11,095,724.98	\$ 73.97150
Class A-4 Notes	\$ 91,195.00	\$ 1.49500	\$ -	\$ -	\$ 91,195.00	\$ 1.49500
Total (US \$)	\$ 189,109.92		\$ 10,997,810.06		\$ 11,186,919.98	
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	\$ 77,098,360.64	\$ 100,775,267.24	0.5139891	\$ 66,100,550.58	\$ 86,400,029.71	0.4406703
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		\$ 225,945,367.24	0.3232469		\$ 211,570,129.71	0.3026811

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.39%	2.38%
Weighted average Remaining Term	28 Months	27 Months
Number of Receivables Outstanding	22,311	21,412
Pool Balance	\$ 237,494,724.02	\$ 222,336,089.86
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 225,945,367.24	\$ 211,570,129.71
Pool Factor	0.3209922	0.3005041

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 10,765,960.15
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 10,765,960.15

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	49	\$ 522,025.34	0.23%
61 - 90 Days Delinquent	26	\$ 271,487.58	0.12%
91 - 120 Days Delinquent	13	\$ 104,054.63	0.05%
121+ Days Delinquent	72	\$ 783,632.74	0.35%
Total Delinquent Receivables	160	\$ 1,681,200.29	0.76%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	10	\$ 100,032.25
Repossessions in the Current Collection Period	3	\$ 62,606.88
Vehicles removed from Inventory in Current Collection Period	(1)	\$ (10,936.99)
End of Period Repossession Inventory	12	\$ 151,702.14

Number of 61+ Delinquent Receivables	# of Receivables	% of End Of Period # Receivables
Current Collection Period		0.52%
Preceding Collection Period		0.45%
Second preceding Collection Period		0.44%
Three month simple average (current and two prior Collection Periods)		0.47%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	6	\$ 71,929.91
Less: Recoveries	-	\$ -
Net Losses for Current Collection Period		\$ 71,929.91
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.36%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 1,079,474.39
Less: Recoveries		\$ 5,889.27
Cumulative Net Losses for all Collection Periods		\$ 1,073,585.12
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.15%

Ratio of Net Losses to the Average Pool Balance (annualized)	# of Receivables	Amount
Current Collection Period		0.38%
Prior Collection Period		0.62%
Second preceding Collection Period		0.29%
Three month simple average (current and two prior Collection Periods)		0.43%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,724.99
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,671.94