

Securitized Term Auto Receivables Trust 2016-1

Monthly Investor Report

Collection Period	6/1/2018	to	6/30/2018
Distribution Date			7/25/2018
Issuance Date			10/20/2016
Transaction Month			21
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		\$ 583,006.87
Interest Collections		
Principal		
Principal Collections (excluding prepayments in full)		\$ 12,990,061.73
Prepayments in Full		\$ 4,089,695.15
Liquidation Proceeds		\$ 6,081.35
Recoveries		\$ 1,718.14
Sub Total		<u>\$ 17,087,556.37</u>
Total Collections		<u>\$ 17,670,563.24</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 37,586.25
Repurchase Amounts Related to Interest		\$ 114.90
Sub Total		<u>\$ 37,701.15</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 17,708,264.39</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	\$ -	\$ -	\$ -	\$ -	\$ 17,708,264.39
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 17,708,264.39
(3) Swap Counterparty Interest ⁽¹⁾	\$ 219,233.98	\$ 219,233.98	\$ -	\$ -	\$ 17,489,030.41
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 17,489,030.41
(5) Class B Note Interest	\$ 42,754.34	\$ 42,754.34	\$ -	\$ -	\$ 17,446,276.07
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 17,446,276.07
(7) Class C Note Interest	\$ 52,375.07	\$ 52,375.07	\$ -	\$ -	\$ 17,393,901.00
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 17,393,901.00
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 16,328,921.77	\$ 16,328,921.77	\$ -	\$ -	\$ 1,064,979.23
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,064,979.23
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,064,979.23
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,064,879.23
(13) Deferred Purchase Price to the Seller	\$ 1,064,879.23	\$ 1,064,879.23	N/A	N/A	\$ -
Total	\$ 17,708,264.39	\$ 17,708,264.39	\$ -	\$ -	

Class A Note Liquidation Account

	(US \$)		Total Principal Payments	(CDN \$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 12,710,860.52		First Priority Principal Payment ⁽⁵⁾	\$ -
			Second Priority Principal Payment ⁽⁵⁾	\$ -
			Regular Principal Payment ⁽⁵⁾	\$ 16,328,921.77
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes			Total	\$ 16,328,921.77
Class A Note Interest ⁽⁴⁾	\$ 218,379.63			
Principal Payment ⁽⁵⁾	\$ 12,492,480.89			
Total	\$ 12,710,860.52			
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	\$ 127,184.63	\$ 0.84790	\$ 12,492,480.89	\$ 83.28321	\$ 12,619,665.52	\$ 84.13110
Class A-4 Notes	\$ 91,195.00	\$ 1.49500	\$ -	\$ -	\$ 91,195.00	\$ 1.49500
Total (US \$)	\$ 218,379.63		\$ 12,492,480.89		\$ 12,710,860.52	
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	\$ 100,145,380.76	\$ 130,900,027.24	0.6676359	\$ 87,652,899.87	\$ 114,571,105.47	0.5843527
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		\$ 256,070,127.24	0.3663446		\$ 239,741,205.47	0.3429838

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.41%	2.40%
Weighted average Remaining Term	29 Months	29 Months
Number of Receivables Outstanding	24,123	23,267
Pool Balance	\$ 269,298,168.05	\$ 252,111,007.67
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 256,070,127.24	\$ 239,741,205.47
Pool Factor	0.3639769	0.3407472

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 12,369,802.20
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 12,369,802.20

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	61	\$ 696,211.18	0.28%
61 - 90 Days Delinquent	11	\$ 177,741.27	0.07%
91 - 120 Days Delinquent	14	\$ 234,561.41	0.09%
121+ Days Delinquent	77	\$ 797,016.34	0.32%
Total Delinquent Receivables	163	\$ 1,905,530.20	0.76%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	7	\$ 150,836.37
Repossessions in the Current Collection Period	3	\$ 22,902.25
Vehicles removed from Inventory in Current Collection Period	(4)	\$ (86,915.65)
End of Period Repossession Inventory	6	\$ 86,822.97

Number of 61+ Delinquent Receivables	# of Receivables	% of End Of Period # Receivables
Current Collection Period		0.44%
Preceding Collection Period		0.49%
Second preceding Collection Period		0.49%
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)	7	\$ 63,735.90
Less: Recoveries	5	\$ 1,718.14
Net Losses for Current Collection Period		\$ 62,017.76
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.28%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 881,954.71
Less: Recoveries		\$ 5,878.85
Cumulative Net Losses for all Collection Periods		\$ 876,075.86
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.12%

Ratio of Net Losses to the Average Pool Balance (annualized)	# of Receivables	Amount
Current Collection Period		0.29%
Prior Collection Period		0.34%
Second preceding Collection Period		0.17%
Three month simple average (current and two prior Collection Periods)		0.27%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,092.32
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,031.71