

## Securitized Term Auto Receivables Trust 2016-1

Monthly Investor Report

Collection Period	3/1/2019	to	3/31/2019
Distribution Date			4/25/2019
Issuance Date			10/20/2016
Transaction Month			30
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		\$ 280,319.28
<b>Principal</b>		
Principal Collections (excluding prepayments in full)		\$ 8,619,016.55
Prepayments in Full		\$ 2,214,298.25
Liquidation Proceeds		\$ 4,270.91
Recoveries		\$ 603.81
Sub Total		<u>\$ 10,838,189.52</u>
<b>Total Collections</b>		<u>\$ 11,118,508.80</u>
<b>Repurchase Amounts</b>		
Repurchase Amounts Related to Principal		\$ 42,587.14
Repurchase Amounts Related to Interest		\$ 224.89
Sub Total		<u>\$ 42,812.03</u>
<b>Clean Up Call</b>		\$ -
<b>Reserve Account Draw Amount</b>		\$ -
<b>Total Available Funds</b>		<u>\$ 11,161,320.83</u>

## Securitized Term Auto Receivables Trust 2016-1

Monthly Investor Report

Collection Period	3/1/2019	to	3/31/2019
Distribution Date			4/25/2019
Issuance Date			10/20/2016
Transaction Month			30
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.3071

### III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)	Remaining Available Funds (CDN \$)
(1) Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 11,161,320.83
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 11,161,320.83
(3) Swap Counterparty Interest <sup>(1)</sup>	\$ 101,015.80	\$ 101,015.80	\$ -	\$ -	\$ 11,060,305.03
(4) First Priority Principal Payment <sup>(2)</sup>	\$ -	\$ -	\$ -	\$ -	\$ 11,060,305.03
(5) Class B Note Interest	\$ 42,754.34	\$ 42,754.34	\$ -	\$ -	\$ 11,017,550.69
(6) Second Priority Principal Payment <sup>(2)</sup>	\$ -	\$ -	\$ -	\$ -	\$ 11,017,550.69
(7) Class C Note Interest	\$ 52,375.07	\$ 52,375.07	\$ -	\$ -	\$ 10,965,175.62
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 10,965,175.62
(9) Regular Principal Payment and Senior Swap Termination Payment, if any <sup>(2)</sup>	\$ 10,377,217.37	\$ 10,377,217.37	\$ -	\$ -	\$ 587,958.25
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 587,958.25
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 587,958.25
(12) Other Expenses <sup>(3)</sup>	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 587,858.25
(13) Deferred Purchase Price to the Seller	\$ 587,858.25	\$ 587,858.25	N/A	N/A	\$ -
<b>Total</b>	<b>\$ 11,161,320.83</b>	<b>\$ 11,161,320.83</b>	<b>\$ -</b>	<b>\$ -</b>	

Class A Note Liquidation Account	(US \$)	Total Principal Payments	(CDN \$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 8,047,138.24	First Priority Principal Payment <sup>(5)</sup>	\$ -
		Second Priority Principal Payment <sup>(5)</sup>	\$ -
		Regular Principal Payment <sup>(5)</sup>	\$ 10,377,217.37
<b>Amounts to be distributed from Class A Note Liquidation Account to Class A Notes</b>		<b>Total</b>	<b>\$ 10,377,217.37</b>
Class A Note Interest <sup>(4)</sup>	\$ 108,023.12		
Principal Payment <sup>(5)</sup>	\$ 7,939,115.12		
<b>Total</b>	<b>\$ 8,047,138.24</b>		
<b>Shortfall</b>	<b>\$ -</b>		
<b>Carryover shortfall</b>	<b>\$ -</b>		

<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	\$ 16,828.12	\$ 0.11219	\$ 7,939,115.12	\$ 52.92743	\$ 7,955,943.24	\$ 53.03962
Class A-4 Notes	\$ 91,195.00	\$ 1.49500	\$ -	\$ -	\$ 91,195.00	\$ 1.49500
<b>Total (US \$)</b>	<b>\$ 108,023.12</b>		<b>\$ 7,939,115.12</b>		<b>\$ 8,047,138.24</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>	

## Securitized Term Auto Receivables Trust 2016-1

Monthly Investor Report

Collection Period	3/1/2019	to	3/31/2019
Distribution Date			4/25/2019
Issuance Date			10/20/2016
Transaction Month			30
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.3071

### 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	\$ 13,250,487.34	\$ 17,319,712.05	0.0883366	\$ 5,311,372.22	\$ 6,942,494.68	0.0354091
Class A-4 Notes	\$ 61,000,000.00	\$ 79,733,100.00	1.000000	\$ 61,000,000.00	\$ 79,733,100.00	1.000000
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
<b>Total</b>		<b>\$ 142,489,812.05</b>	<b>0.2038519</b>		<b>\$ 132,112,594.68</b>	<b>0.1890058</b>

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

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.35%	2.34%
Weighted average Remaining Term	23 Months	23 Months
Number of Receivables Outstanding	17,487	16,770
Pool Balance	\$ 149,290,078.83	\$ 138,368,890.35
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 142,489,812.05	\$ 132,112,594.68
Pool Factor	0.2017769	0.1870161

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

Yield Supplement Overcollateralization Amount	\$ 6,256,295.67
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 6,256,295.67

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

## Securitized Term Auto Receivables Trust 2016-1

Monthly Investor Report

Collection Period	3/1/2019	to	3/31/2019
Distribution Date			4/25/2019
Issuance Date			10/20/2016
Transaction Month			30
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.3071

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

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	41	\$ 346,332.40	0.25%
61 - 90 Days Delinquent	25	\$ 227,896.38	0.16%
91 - 120 Days Delinquent	12	\$ 105,946.76	0.08%
121+ Days Delinquent	61	\$ 563,015.89	0.41%
<b>Total Delinquent Receivables</b>	<b>139</b>	<b>\$ 1,243,191.43</b>	<b>0.90%</b>

Repossession Inventory	# of Receivables	Amount
<b>Beginning of Period Repossession Inventory</b>	4	\$ 52,814.55
Repossessions in the Current Collection Period	4	\$ 52,424.74
Vehicles removed from Inventory in Current Collection Period	(3)	\$ (42,792.73)
<b>End of Period Repossession Inventory</b>	<b>5</b>	<b>\$ 62,446.56</b>

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.58%
Preceding Collection Period	0.56%
Second preceding Collection Period	0.57%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.57%</b>

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

	# of Receivables	Amount
<b>Current Collection Period Losses</b>		
Realized Losses (charge-offs)	6	\$ 41,015.63
Less: Recoveries	2	\$ 603.81
<b>Net Losses for Current Collection Period</b>		<b>\$ 40,411.82</b>
<b>Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)</b>		<b>0.32%</b>
<b>Cumulative Losses</b>		
Cumulative Realized Losses (Charge-offs)		\$ 1,594,835.52
Less: Recoveries		\$ 22,717.92
<b>Cumulative Net Losses for all Collection Periods</b>		<b>\$ 1,572,117.60</b>
<b>Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance</b>		<b>0.21%</b>
<b>Ratio of Net Losses to the Average Pool Balance (annualized)</b>		
Current Collection Period		0.34%
Prior Collection Period		0.27%
Second preceding Collection Period		0.75%
<b>Three month simple average (current and two prior Collection Periods)</b>		<b>0.45%</b>

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,165.72
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,035.16