

## Securitized Term Auto Receivables Trust 2016-1

Monthly Investor Report

Collection Period	5/1/2019	to	5/31/2019
Distribution Date			6/25/2019
Issuance Date			10/20/2016
Transaction Month			32
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		\$ 254,200.26
<b>Principal</b>		
Principal Collections (excluding prepayments in full)		\$ 7,994,045.50
Prepayments in Full		\$ 2,776,255.73
Liquidation Proceeds		\$ 982.30
Recoveries		\$ 205.84
Sub Total		<u>\$ 10,771,489.37</u>
<b>Total Collections</b>		<u>\$ 11,025,689.63</u>
<b>Repurchase Amounts</b>		
Repurchase Amounts Related to Principal		\$ 46,392.48
Repurchase Amounts Related to Interest		\$ 100.53
Sub Total		<u>\$ 46,493.01</u>
<b>Clean Up Call</b>		\$ -
<b>Reserve Account Draw Amount</b>		\$ -
<b>Total Available Funds</b>		<u>\$ 11,072,182.64</u>

## Securitized Term Auto Receivables Trust 2016-1

Monthly Investor Report

Collection Period	5/1/2019	to	5/31/2019
Distribution Date			6/25/2019
Issuance Date			10/20/2016
Transaction Month			32
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	\$ -	\$ -	\$ -	\$ -	\$ 11,072,182.64
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 11,072,182.64
(3) Swap Counterparty Interest <sup>(1)</sup>	\$ 79,802.77	\$ 79,802.77	\$ -	\$ -	\$ 10,992,379.87
(4) First Priority Principal Payment <sup>(2)</sup>	\$ -	\$ -	\$ -	\$ -	\$ 10,992,379.87
(5) Class B Note Interest	\$ 42,754.34	\$ 42,754.34	\$ -	\$ -	\$ 10,949,625.53
(6) Second Priority Principal Payment <sup>(2)</sup>	\$ -	\$ -	\$ -	\$ -	\$ 10,949,625.53
(7) Class C Note Interest	\$ 52,375.07	\$ 52,375.07	\$ -	\$ -	\$ 10,897,250.46
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 10,897,250.46
(9) Regular Principal Payment and Senior Swap Termination Payment, if any <sup>(2)</sup>	\$ 10,474,978.68	\$ 10,474,978.68	\$ -	\$ -	\$ 422,271.78
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 422,271.78
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 422,271.78
(12) Other Expenses <sup>(3)</sup>	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 422,171.78
(13) Deferred Purchase Price to the Seller	\$ 422,171.78	\$ 422,171.78	N/A	N/A	\$ -
<b>Total</b>	<b>\$ 11,072,182.64</b>	<b>\$ 11,072,182.64</b>	<b>\$ -</b>	<b>\$ -</b>	

#### Class A Note Liquidation Account

	<b>(US \$)</b>		<b>Total Principal Payments</b>	<b>(CDN \$)</b>
Amount deposited by Swap Counterparty or Administrative Agent	<u>\$ 8,101,601.49</u>		First Priority Principal Payment <sup>(5)</sup>	\$ -
			Second Priority Principal Payment <sup>(5)</sup>	\$ -
			Regular Principal Payment <sup>(5)</sup>	<u>\$ 10,474,978.68</u>
<b>Amounts to be distributed from Class A Note Liquidation Account to Class A Notes</b>			<b>Total</b>	<b>\$ 10,474,978.68</b>
Class A Note Interest <sup>(4)</sup>	\$ 87,693.85			
Principal Payment <sup>(5)</sup>	<u>\$ 8,013,907.64</u>			
<b>Total</b>	<b>\$ 8,101,601.49</b>			
<b>Shortfall</b>	<u>\$ -</u>			
<b>Carryover shortfall</b>	<u>\$ -</u>			

<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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-4 Notes	<u>\$ 87,693.85</u>	\$ 1.43760	<u>\$ 8,013,907.64</u>	\$ 131.37554	<u>\$ 8,101,601.49</u>	\$ 132.81314
Total (US \$)	<u>\$ 87,693.85</u>		<u>\$ 8,013,907.64</u>		<u>\$ 8,101,601.49</u>	
<b>CDN \$ Amounts</b>						
Class B Notes	\$ 42,754.34	\$ 1.74750	\$ -	\$ -	\$ 42,754.34	\$ 1.74750
Class C Notes	<u>\$ 52,375.07</u>	\$ 2.49750	\$ -	\$ -	<u>\$ 52,375.07</u>	\$ 2.49750
Total (CDN \$)	<u>\$ 95,129.41</u>		<u>\$ -</u>		<u>\$ 95,129.41</u>	

## Securitized Term Auto Receivables Trust 2016-1

Monthly Investor Report

Collection Period	5/1/2019	to	5/31/2019
Distribution Date			6/25/2019
Issuance Date			10/20/2016
Transaction Month			32
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	\$ -	\$ -	0.000000	\$ -	\$ -	0.000000
Class A-4 Notes	\$ 58,658,096.63	\$ 76,671,998.16	0.9616081	\$ 50,644,188.99	\$ 66,197,019.48	0.8302326
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>\$ 122,108,998.16</b>	<b>0.1746942</b>		<b>\$ 111,634,019.48</b>	<b>0.1597083</b>

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

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.34%	2.33%
Weighted average Remaining Term	22 Months	22 Months
Number of Receivables Outstanding	15,900	14,884
Pool Balance	\$ 127,853,449.03	\$ 116,897,695.34
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 122,108,998.16	\$ 111,634,019.48
Pool Factor	0.1728037	0.1579961

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

Yield Supplement Overcollateralization Amount	\$ 5,263,675.86
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 5,263,675.86

### 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	5/1/2019	to	5/31/2019
Distribution Date			6/25/2019
Issuance Date			10/20/2016
Transaction Month			32
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	45	\$ 325,815.82	0.28%
61 - 90 Days Delinquent	18	\$ 161,470.99	0.14%
91 - 120 Days Delinquent	12	\$ 92,069.10	0.08%
121+ Days Delinquent	58	\$ 443,339.42	0.38%
<b>Total Delinquent Receivables</b>	<b>133</b>	<b>\$ 1,022,695.33</b>	<b>0.87%</b>

Repossession Inventory	# of Receivables	Amount
<b>Beginning of Period Repossession Inventory</b>	4	\$ 39,805.30
Repossessions in the Current Collection Period	2	\$ 114,952.31
Vehicles removed from Inventory in Current Collection Period	(2)	\$ (19,103.96)
<b>End of Period Repossession Inventory</b>	<b>4</b>	<b>\$ 135,653.65</b>

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

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

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	13	\$ 138,077.68
Less: Recoveries	2	\$ 205.84
<b>Net Losses for Current Collection Period</b>		<b>\$ 137,871.84</b>
<b>Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)</b>		<b>1.29%</b>

<b>Cumulative Losses</b>		
Cumulative Realized Losses (Charge-offs)		\$ 1,767,927.83
Less: Recoveries		\$ 22,966.97
<b>Cumulative Net Losses for all Collection Periods</b>		<b>\$ 1,744,960.86</b>
<b>Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance</b>		<b>0.24%</b>

Ratio of Net Losses to the Average Pool Balance (annualized)	# of Receivables	Amount
Current Collection Period		1.35%
Prior Collection Period		0.32%
Second preceding Collection Period		0.34%
<b>Three month simple average (current and two prior Collection Periods)</b>		<b>0.67%</b>

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,207.96
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,088.34