

Investor Report

Collection Period 30-Apr-2024

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Amounts in CAD**Dates**

| | | | | | |
|---|-------------|-------------|-------------|----|--|
| Collection Period No. | 25 | | | | |
| Collection Period (from... to) | 1-Apr-2024 | 30-Apr-2024 | | | |
| Determination Date | 13-May-2024 | | | | |
| Record Date | 14-May-2024 | | | | |
| Distribution Date | 15-May-2024 | | | | |
| Interest Period of the Class A Notes (from... to) | 15-Apr-2024 | 15-May-2024 | 30/360 Days | 30 | |

Summary

| | Initial Balance | Beginning Balance | Ending Balance | Principal Payment | Principal per \$1000 Face Amount | Note Factor |
|---|-----------------------|-----------------------|--|-----------------------------|--|----------------|
| Class A-1 Notes | 215,000,000.00 | 0.00 | 0.00 | 0.00 | 0.000000 | 0.000000 |
| Class A-2 Notes | 167,000,000.00 | 68,336,614.92 | 58,756,605.81 | 9,580,009.11 | 57.365324 | 0.351836 |
| Class A-3 Notes | 95,525,000.00 | 95,525,000.00 | 95,525,000.00 | 0.00 | 0.000000 | 1.000000 |
| Total Note Balance | 477,525,000.00 | 163,861,614.92 | 154,281,605.81 | 9,580,009.11 | | |
| Overcollateralization | 12,245,043.99 | 12,244,251.10 | 12,244,251.10 | | | |
| Adjusted Pool Balance | 489,770,043.99 | 176,105,866.02 | 166,525,856.91 | | | |
| Yield Supplement Overcollateralization Amount | 54,197,857.80 | 14,638,036.79 | 13,566,953.22 | | | |
| Pool Balance | 543,967,901.79 | 190,743,902.81 | 180,092,810.13 | | | |
| | Amount | Percentage | | | | |
| Initial Overcollateralization Amount | 12,245,043.99 | 2.50% | | | | |
| Target Overcollateralization Amount | 12,244,251.10 | 2.50% | | | | |
| Current Overcollateralization Amount | 12,244,251.10 | 2.50% | | | | |
| | Interest Rate | Interest Due | Interest Due per \$1000 Face Amount | Interest & Principal Due | Interest & Principal Due per \$1000 Face Amount | |
| Class A-1 Notes | 2.174000% | 0.00 | 0.000000 | 0.00 | 0.000000 | |
| Class A-2 Notes | 3.307000% | 188,324.32 | 1.127691 | 9,768,333.43 | 58.493015 | |
| Class A-3 Notes | 3.728000% | 296,764.33 | 3.106667 | 296,764.33 | 3.106667 | |
| Total | | 485,088.65 | | 10,065,097.76 | | |

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Amounts in CAD

| Available Funds | | Distributions | |
|---------------------------------------|----------------------|--|----------------------|
| Principal Collections | 10,512,956.20 | (1) Nonrecoverable Advances of the Servicer | 0.00 |
| Interest Collections | 337,071.56 | (2) Amounts Payable to the Trustee and Issuing and Paying Agent (max. \$ 150,000 p.a.) | 0.00 |
| Net Liquidation Proceeds | 92,447.30 | (3) Basic Servicing Fee | 0.00 |
| Recoveries and Dealer Recourse Rights | 0.00 | (4) Interest Distributable Amount Class A Notes | 485,088.65 |
| Note Prepayment Amounts | 0.00 | (5) Priority Principal Distributable Amount | 0.00 |
| Prepayment for Refunds | 0.00 | (6) To Reserve Fund to reach the Reserve Fund Required Amount | 0.00 |
| Servicer Advances | 0.00 | (7) Regular Principal Distributable Amount | 9,580,009.11 |
| Investment Earnings | 44,939.51 | (8) Additional Servicing Fee and Transition Costs | 0.00 |
| Collections | 10,987,414.57 | (9) Amounts Payable to the Trustee and Issuing and Paying Agent [not previously paid under (2)] | 0.00 |
| Reserve Fund Draw Amount | 0.00 | (10) Released Amount to MBFSC | 922,316.81 |
| Available Funds | 10,987,414.57 | Total Distribution | 10,987,414.57 |

Distribution Detail

| | Due | Paid | Shortfall |
|---|--------------|--------------|-----------|
| Total Servicing Fee | 0.00 | 0.00 | 0.00 |
| Total Trustee Fee | 0.00 | 0.00 | 0.00 |
| Monthly Interest Distributable Amount | 485,088.65 | 485,088.65 | 0.00 |
| thereof on Class A-1 Notes | 0.00 | 0.00 | 0.00 |
| thereof on Class A-2 Notes | 188,324.32 | 188,324.32 | 0.00 |
| thereof on Class A-3 Notes | 296,764.33 | 296,764.33 | 0.00 |
| Interest Carryover Shortfall Amount | 0.00 | 0.00 | 0.00 |
| thereof on Class A-1 Notes | 0.00 | 0.00 | 0.00 |
| thereof on Class A-2 Notes | 0.00 | 0.00 | 0.00 |
| thereof on Class A-3 Notes | 0.00 | 0.00 | 0.00 |
| Interest Distributable Amount Class A Notes | 485,088.65 | 485,088.65 | 0.00 |
| Priority Principal Distributable Amount | 0.00 | 0.00 | 0.00 |
| Regular Principal Distributable Amount | 9,580,009.11 | 9,580,009.11 | 0.00 |
| Aggregate Principal Distributable Amount | 9,580,009.11 | 9,580,009.11 | 0.00 |

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Amounts in CAD**Reserve Fund and Investment Earnings****Reserve Fund**

| | |
|--|--------------|
| Reserve Fund Required Amount | 1,224,425.11 |
| Reserve Fund Amount - Beginning Balance | 1,224,425.11 |
| plus top up Reserve Fund up to the Required Amount | 0.00 |
| plus Net Investment Earnings for the Collection Period | 5,078.42 |
| minus Net Investment Earnings | 5,078.42 |
| minus Reserve Fund Draw Amount | 0.00 |
| Reserve Fund Amount - Ending Balance | 1,224,425.11 |

Investment Earnings

| | |
|---|-----------|
| Net Investment Earnings on the Reserve Fund | 5,078.42 |
| Net Investment Earnings on the Collection Account | 39,861.09 |
| Investment Earnings for the Collection Period | 44,939.51 |

Notice to Investors

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Amounts in CAD**Pool Statistics**

| Pool Data | Amount | Number of Receivables |
|---|-------------------|-----------------------|
| Pool Balance as of the Cutoff Date | 543,967,901.79 | 13,579 |
| Pool Balance beginning of Collection Period | 190,743,902.81 | 7,922 |
| Principal Collections | 7,545,701.84 | |
| Principal Collections attributable to full pay-offs | 2,967,254.36 | |
| Note Prepayment Amounts attributable to principal | 0.00 | |
| Principal Gross Losses | 138,136.48 | |
| Pool Balance end of Collection Period | 180,092,810.13 | 7,743 |
| Pool Factor | 33.11% | |
| | As of Cutoff Date | Current |
| Weighted Average APR | 2.00% | 1.97% |
| Weighted Average Number of Remaining Payments | 45.70 | 23.94 |
| Weighted Average Seasoning (months) | 12.11 | 35.66 |

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Amounts in CAD**Delinquency Profile**

| Delinquency Profile (1) | Amount | Number of Receivables | Percentage |
|--------------------------------|-----------------------|-----------------------|----------------|
| Current | 179,792,809.70 | 7,732 | 99.83% |
| 31-60 Days Delinquent | 205,210.79 | 7 | 0.11% |
| 61-90 Days Delinquent | 66,533.49 | 3 | 0.04% |
| 91-120 Days Delinquent | 28,256.15 | 1 | 0.02% |
| Total | 180,092,810.13 | 7,743 | 100.00% |

(1) A receivable is not considered delinquent if the amount past due is less than 10% of the payment due under such receivable

Loss Statistics

| Losses (1) | Current | | Cumulative | |
|------------------------------------|------------------|-----------------------|-------------------|-----------------------|
| | Amount | Number of Receivables | Amount | Number of Receivables |
| Principal Gross Losses | 138,136.48 | 5 | 6,042,726.53 | 163 |
| Principal Net Liquidation Proceeds | 92,447.30 | | 4,705,459.16 | |
| Principal Recoveries | - | | 1,011,523.91 | |
| Principal Net Loss / (Gain) | 45,689.18 | | 325,743.46 | |

Principal Net Loss / (Gain) as % of Average Pool Balance (annualized):

| | |
|--------------------------------|----------|
| Current Collection Period | 0.296% |
| Prior Collection Period | (0.433%) |
| Second Prior Collection Period | 0.162 % |
| Third Prior Collection Period | (0.481%) |
| Four Month Average | (0.114%) |

Cumulative Principal Net Loss / (Gain) as % of Cutoff Date Pool Balance 0.060%**Average Net Loss / (Gain)** 1,998.43

(1) Losses include accounts that have been charged off with a balance remaining of less than \$50. These accounts are excluded in the Number of Receivables count as they are not considered a charge-off on a defaulted loan.