

Amounts in CAD

Dates

Collection Period No.	15				
Collection Period (from... to)	1-Apr-2025	30-Apr-2025			
Determination Date	13-May-2025				
Deposit Date	14-May-2025				
Payment Date	15-May-2025				
Interest Period of the 2024-A Notes (from... to)	15-Apr-2025	15-May-2025	30/360 Days	30	

Summary

	Initial Balance	Beginning Balance	Ending Balance	Principal Payment	Principal per \$1000 Face Amount	Note Factor
Class A-1 Notes	231,500,000.00	0.00	0.00	0.00	0.000000	0.000000
Class A-2 Notes	190,000,000.00	105,543,842.49	83,927,216.90	21,616,625.59	113.771714	0.441722
Class A-3 Notes	90,000,000.00	90,000,000.00	90,000,000.00	0.00	0.000000	1.000000
Total Note Balance	511,500,000.00	195,543,842.49	173,927,216.90	21,616,625.59		

Overcollateralization	88,505,210.70	100,500,872.79	100,500,872.79
Total Securitization Value	600,005,210.70	296,044,715.28	274,428,089.69
present value of lease payments	278,384,067.77	103,362,813.53	94,757,770.85
present value of Base Residual Value	321,621,142.93	192,681,901.75	179,670,318.84

	Amount	Percentage
Initial Overcollateralization Amount	88,505,210.70	14.75%
Target Overcollateralization Amount	100,500,872.79	16.75%
Current Overcollateralization Amount	100,500,872.79	16.75%

	Interest Rate	Interest Payment	Interest per \$1000 Face Amount	Interest & Principal Payment	Interest & Principal Payment per \$1000 Face Amount
Class A-1 Notes	5.445000	0.00	0.000000	0.00	0.000000
Class A-2 Notes	5.299000	466,064.02	2.452969	22,082,689.61	116.224682
Class A-3 Notes	5.125000	384,375.00	4.270833	384,375.00	4.270833
Total		850,439.02		22,467,064.61	

Silver Arrow Lease Canada 2024-A
Investor Report

Collection Period Ended 30-Apr-2025

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Available Funds		Distributions	
Lease Payments Received	7,388,335.82	(1) Nonrecoverable Advances of the Servicer	0.00
Net Sales Proceeds-early terminations (including Defaulted Leases)	11,408,507.94	(2) Trustee Amounts (max. \$150,000 p.a.)	0.00
Net Sales Proceeds-scheduled terminations	7,606,202.11	(3) Servicing Fee	246,703.93
Excess wear and tear included in Net Sales Proceeds	1,642.50	(4) Interest Distributable Amount Class A Notes	850,439.02
Excess mileage included in Net Sales Proceeds	423.61	(5) Priority Principal Distribution Amount	0.00
Subtotal	26,403,045.87	(6) To Reserve Fund to reach the Reserve Fund Required Amount	0.00
Repurchase Payments	0.00	(7) Regular Principal Distribution Amount	21,616,625.59
Advances made by the Servicer	0.00	(8) Additional Servicing Fee and Transition Costs	0.00
Investment Earnings	66,867.23	(9) Trustee Amounts [not previously paid under (2)]	0.00
Total Available Collections	26,469,913.10	(10) Excess Collections to MBFSC	3,756,144.56
Reserve Account Draw Amount	0.00	Total Distribution	26,469,913.10
Total Available Funds	26,469,913.10		

Distribution Detail			
	Amount Due	Amount Paid	Shortfall
Nonrecoverable Advances of the Servicer	0.00	0.00	0.00
Trustee Amounts (max. \$150,000 p.a.)	0.00	0.00	0.00
Servicing Fee	246,703.93	246,703.93	0.00
Monthly Interest Distributable Amount	850,439.02	850,439.02	0.00
thereof on Class A-1 Notes	0.00	0.00	0.00
thereof on Class A-2 Notes	466,064.02	466,064.02	0.00
thereof on Class A-3 Notes	384,375.00	384,375.00	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	850,439.02	850,439.02	0.00
Priority Principal Distribution Amount	0.00	0.00	0.00
Regular Principal Distribution Amount	21,616,625.59	21,616,625.59	0.00
Principal Distribution Amount	21,616,625.59	21,616,625.59	0.00

Reserve Fund

Reserve Fund Required Amount	1,500,013.03
Reserve Fund Amount - Beginning Balance	1,500,013.03
plus top up Reserve Fund up to the Required Amount	0.00
plus Net Investment Earnings for the Collection Period	3,456.02
minus Net Investment Earnings	3,456.02
minus Reserve Fund Draw Amount	0.00
Reserve Fund Amount - Ending Balance	1,500,013.03
Reserve Fund Deficiency	0.00

Investment Earnings

Net Investment Earnings on the Reserve Fund	3,456.02
Net Investment Earnings on the Collection Account	63,411.21
Investment Earnings for the Collection Period	66,867.23

Notice to Investors

Pool Statistics

Pool Data

	Amount	Number of Leases
Cutoff Date Securitization Value	600,005,210.70	12,414
Securitization Value beginning of Collection Period	296,044,715.28	7,045
Principal portion of lease payments	4,720,184.16	
Terminations- Early	9,461,387.76	
Terminations- Scheduled	6,943,028.94	
Repurchase Payment (excluding interest)	0.00	
Gross Losses	492,024.73	
Securitization Value end of Collection Period	274,428,089.69	6,570
Pool Factor	45.74%	
	As of Cutoff Date	Current
Weighted Average Securitization Rate	10.60%	10.60%
Weighted Average Remaining Term (months)	25.00	16.37
Weighted Average Seasoning (months)	18.85	28.49
Aggregate Base Residual Value	393,493,339.96	203,825,529.82
Cumulative Turn-in Ratio		0.71 %
Proportion of base prepayment assumption realized life to date		102.97 %
Actual lifetime prepayment speed		1.04 %

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Delinquency Profile *	Amount **	Number of Leases	Percentage
Current	273,776,959.02	6,556	99.76 %
31-60 Days Delinquent	651,130.67	14	0.24 %
61-90 Days Delinquent	0.00	0	0.00 %
91-120 Days Delinquent	0.00	0	0.00 %
Total	274,428,089.69	6,570	100.00 %

*A lease is not considered delinquent if the amount past due is less than 10% of the payment due under such lease

**Based on the actual Securitization Value of the respective leases

Credit Loss	Current
Securitization Value of Defaulted Leases BOP	428,245.11
Less Liquidation Proceeds	391,975.03
Less Recoveries	354,834.06
Current Net Credit Loss / (Gain)	(318,563.98)
Cumulative Net Credit Loss / (Gain)	(430,421.76)
Cumulative Net Credit Loss / (Gain) as % of Cutoff Date Securitization Value	(0.072)%

Residual Loss	Current
Securitization Value of Liquidated Leases BOP	16,468,196.32
Less sales proceeds and other payments received during Collection Period	18,314,838.34
Current Residual Loss / (Gain)	(1,846,642.02)
Cumulative Residual Loss / (Gain)	(25,581,959.12)
Cumulative Residual Loss / (Gain) as % of Cut-off Date Securitization Value	(4.264)%