

**Silver Arrow Lease Canada 2024-A
Investor Report**

Collection Period Ended 31-Aug-2024

Amounts in CAD

Dates

| | | | | | |
|--|-------------|-------------|-------------|----|--|
| Collection Period No. | 7 | | | | |
| Collection Period (from... to) | 1-Aug-2024 | 31-Aug-2024 | | | |
| Determination Date | 12-Sep-2024 | | | | |
| Deposit Date | 13-Sep-2024 | | | | |
| Payment Date | 16-Sep-2024 | | | | |
| Interest Period of the 2024-A Notes (from... to) | 15-Aug-2024 | 15-Sep-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 | 231,500,000.00 | 87,985,908.27 | 67,639,474.83 | 20,346,433.44 | 87.889561 | 0.292179 |
| Class A-2 Notes | 190,000,000.00 | 190,000,000.00 | 190,000,000.00 | 0.00 | 0.000000 | 1.000000 |
| 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 | 367,985,908.27 | 347,639,474.83 | 20,346,433.44 | | |

| | | | |
|--------------------------------------|-----------------------|-----------------------|-----------------------|
| Overcollateralization | 88,505,210.70 | 100,500,872.79 | 100,500,872.79 |
| Total Securitization Value | 600,005,210.70 | 468,486,781.06 | 448,140,347.62 |
| present value of lease payments | 278,384,067.77 | 186,677,986.92 | 175,040,470.59 |
| present value of Base Residual Value | 321,621,142.93 | 281,808,794.14 | 273,099,877.03 |

| | 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 | 399,236.06 | 1.724562 | 20,745,669.50 | 89.614123 |
| Class A-2 Notes | 5.299000 | 839,008.33 | 4.415833 | 839,008.33 | 4.415833 |
| Class A-3 Notes | 5.125000 | 384,375.00 | 4.270833 | 384,375.00 | 4.270833 |
| Total | | 1,622,619.39 | | 21,969,052.83 | |

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Investor Report**

Collection Period Ended 31-Aug-2024

Amounts in CAD

| Available Funds | | Distributions | |
|--|----------------------|---|----------------------|
| Lease Payments Received | 10,992,331.25 | (1) Nonrecoverable Advances of the Servicer | 0.00 |
| Net Sales Proceeds-early terminations (including Defaulted Leases) | 9,703,156.80 | (2) Trustee Amounts (max. \$150,000 p.a.) | 0.00 |
| Net Sales Proceeds-scheduled terminations | 5,461,762.21 | (3) Servicing Fee | 390,405.65 |
| Excess wear and tear included in Net Sales Proceeds | 2,119.50 | (4) Interest Distributable Amount Class A Notes | 1,622,619.39 |
| Excess mileage included in Net Sales Proceeds | 5,031.40 | (5) Priority Principal Distribution Amount | 0.00 |
| Subtotal | 26,157,250.26 | (6) To Reserve Fund to reach the Reserve Fund Required Amount | 0.00 |
| Repurchase Payments | 0.00 | (7) Regular Principal Distribution Amount | 20,346,433.44 |
| Advances made by the Servicer | 0.00 | (8) Additional Servicing Fee and Transition Costs | 0.00 |
| Investment Earnings | 104,663.70 | (9) Trustee Amounts [not previously paid under (2)] | 0.00 |
| Total Available Collections | 26,261,913.96 | (10) Excess Collections to MBFSC | 3,902,455.48 |
| Reserve Account Draw Amount | 0.00 | Total Distribution | 26,261,913.96 |
| Total Available Funds | 26,261,913.96 | | |

| 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 | 390,405.65 | 390,405.65 | 0.00 |
| Monthly Interest Distributable Amount | 1,622,619.39 | 1,622,619.39 | 0.00 |
| thereof on Class A-1 Notes | 399,236.06 | 399,236.06 | 0.00 |
| thereof on Class A-2 Notes | 839,008.33 | 839,008.33 | 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 | 1,622,619.39 | 1,622,619.39 | 0.00 |
| Priority Principal Distribution Amount | 0.00 | 0.00 | 0.00 |
| Regular Principal Distribution Amount | 20,346,433.44 | 20,346,433.44 | 0.00 |
| Principal Distribution Amount | 20,346,433.44 | 20,346,433.44 | 0.00 |

Reserve Fund

| | |
|--|---------------------|
| Reserve Fund Required Amount | 1,500,013.03 |
| <u>Reserve Fund Amount - Beginning Balance</u> | <u>1,500,013.03</u> |
| plus top up Reserve Fund up to the Required Amount | 0.00 |
| plus Net Investment Earnings for the Collection Period | 5,791.38 |
| minus Net Investment Earnings | 5,791.38 |
| <u>minus Reserve Fund Draw Amount</u> | <u>0.00</u> |
| Reserve Fund Amount - Ending Balance | 1,500,013.03 |
| Reserve Fund Deficiency | 0.00 |

Investment Earnings

| | |
|--|-------------------|
| Net Investment Earnings on the Reserve Fund | 5,791.38 |
| Net Investment Earnings on the Collection Account | 98,872.32 |
| <u>Investment Earnings for the Collection Period</u> | <u>104,663.70</u> |

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 | 468,486,781.06 | 10,478 |
| Principal portion of lease payments | 6,822,210.63 | |
| Terminations- Early | 8,186,563.67 | |
| Terminations- Scheduled | 4,980,060.59 | |
| Repurchase Payment (excluding interest) | 0.00 | |
| Gross Losses | 357,598.55 | |
| Securitization Value end of Collection Period | 448,140,347.62 | 10,142 |
| Pool Factor | 74.69% | |
| | As of Cutoff Date | Current |
| Weighted Average Securitization Rate | 10.60% | 10.60% |
| Weighted Average Remaining Term (months) | 25.00 | 20.11 |
| Weighted Average Seasoning (months) | 18.85 | 24.30 |
| Aggregate Base Residual Value | 393,493,339.96 | 317,990,851.14 |
| Cumulative Turn-in Ratio | | 0.46 % |
| Proportion of base prepayment assumption realized life to date | | 215.84 % |
| Actual lifetime prepayment speed | | 1.07 % |

| Delinquency Profile * | Amount ** | Number of Leases | Percentage |
|------------------------------|-----------------------|-------------------------|-------------------|
| Current | 447,618,571.58 | 10,131 | 99.88 % |
| 31-60 Days Delinquent | 398,831.87 | 8 | 0.09 % |
| 61-90 Days Delinquent | 92,794.46 | 2 | 0.02 % |
| 91-120 Days Delinquent | 30,149.71 | 1 | 0.01 % |
| Total | 448,140,347.62 | 10,142 | 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 | 349,828.80 |
| Less Liquidation Proceeds | 378,228.79 |
| Less Recoveries | 119,615.88 |
| Current Net Credit Loss / (Gain) | (148,015.87) |
| Cumulative Net Credit Loss / (Gain) | (162,898.05) |
| Cumulative Net Credit Loss / (Gain) as % of Cutoff Date Securitization Value | (0.027)% |

| Residual Loss | Current |
|---|------------------------|
| Securitization Value of Liquidated Leases BOP | 13,174,394.01 |
| Less sales proceeds and other payments received during Collection Period | 14,715,578.40 |
| Current Residual Loss / (Gain) | (1,541,184.39) |
| Cumulative Residual Loss / (Gain) | (11,545,633.00) |
| Cumulative Residual Loss / (Gain) as % of Cut-off Date Securitization Value | (1.924)% |