

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

Collection Period Ended 30-Sep-2024

Amounts in CAD

**Dates**

Collection Period No.	8				
Collection Period (from... to)	1-Sep-2024	30-Sep-2024			
Determination Date	10-Oct-2024				
Deposit Date	11-Oct-2024				
Payment Date	15-Oct-2024				
Interest Period of the 2024-A Notes (from... to)	15-Sep-2024	15-Oct-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	67,639,474.83	48,734,401.86	18,905,072.97	81.663382	0.210516
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
<b>Total Note Balance</b>	<b>511,500,000.00</b>	<b>347,639,474.83</b>	<b>328,734,401.86</b>	<b>18,905,072.97</b>		

Overcollateralization	88,505,210.70	100,500,872.79	100,500,872.79
<b>Total Securitization Value</b>	<b>600,005,210.70</b>	<b>448,140,347.62</b>	<b>429,235,274.65</b>
present value of lease payments	278,384,067.77	175,040,470.59	164,169,502.45
present value of Base Residual Value	321,621,142.93	273,099,877.03	265,065,772.20

	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	306,914.12	1.325763	19,211,987.09	82.989145
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
<b>Total</b>		<b>1,530,297.45</b>		<b>20,435,370.42</b>	

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Investor Report**

Collection Period Ended 30-Sep-2024

Amounts in CAD

Available Funds		Distributions	
Lease Payments Received	10,606,235.36	(1) Nonrecoverable Advances of the Servicer	0.00
Net Sales Proceeds-early terminations (including Defaulted Leases)	9,136,591.37	(2) Trustee Amounts (max. \$150,000 p.a.)	0.00
Net Sales Proceeds-scheduled terminations	4,245,212.28	(3) Servicing Fee	373,450.29
Excess wear and tear included in Net Sales Proceeds	300.00	(4) Interest Distributable Amount Class A Notes	1,530,297.45
Excess mileage included in Net Sales Proceeds	6,920.55	(5) Priority Principal Distribution Amount	0.00
<b>Subtotal</b>	23,988,039.01	(6) To Reserve Fund to reach the Reserve Fund Required Amount	0.00
Repurchase Payments	0.00	(7) Regular Principal Distribution Amount	18,905,072.97
Advances made by the Servicer	0.00	(8) Additional Servicing Fee and Transition Costs	0.00
Investment Earnings	95,795.00	(9) Trustee Amounts [not previously paid under (2)]	0.00
<b>Total Available Collections</b>	24,083,834.01	(10) Excess Collections to MBFSC	3,275,013.30
Reserve Account Draw Amount	0.00	<b>Total Distribution</b>	<b>24,083,834.01</b>
<b>Total Available Funds</b>	<b>24,083,834.01</b>		

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	373,450.29	373,450.29	0.00
Monthly Interest Distributable Amount	1,530,297.45	1,530,297.45	0.00
thereof on Class A-1 Notes	306,914.12	306,914.12	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
<b>Interest Distributable Amount Class A Notes</b>	<b>1,530,297.45</b>	<b>1,530,297.45</b>	<b>0.00</b>
Priority Principal Distribution Amount	0.00	0.00	0.00
Regular Principal Distribution Amount	18,905,072.97	18,905,072.97	0.00
<b>Principal Distribution Amount</b>	<b>18,905,072.97</b>	<b>18,905,072.97</b>	<b>0.00</b>

**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	5,336.82
minus Net Investment Earnings	5,336.82
<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	5,336.82
Net Investment Earnings on the Collection Account	90,458.18
<u>Investment Earnings for the Collection Period</u>	<u>95,795.00</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	448,140,347.62	10,142
Principal portion of lease payments	6,650,743.26	
Terminations- Early	7,678,231.39	
Terminations- Scheduled	3,920,935.08	
Repurchase Payment (excluding interest)	0.00	
Gross Losses	655,163.24	
Securitization Value end of Collection Period	429,235,274.65	9,821
Pool Factor	71.54%	
	As of Cutoff Date	Current
Weighted Average Securitization Rate	10.60%	10.60%
Weighted Average Remaining Term (months)	25.00	19.49
Weighted Average Seasoning (months)	18.85	24.93
Aggregate Base Residual Value	393,493,339.96	307,108,812.05
Cumulative Turn-in Ratio		0.44 %
Proportion of base prepayment assumption realized life to date		199.58 %
Actual lifetime prepayment speed		1.05 %

<b>Delinquency Profile *</b>	<b>Amount **</b>	<b>Number of Leases</b>	<b>Percentage</b>
Current	428,263,543.10	9,803	99.77 %
31-60 Days Delinquent	868,283.43	16	0.20 %
61-90 Days Delinquent	103,448.12	2	0.02 %
91-120 Days Delinquent	0.00	0	0.00 %
<b>Total</b>	<b>429,235,274.65</b>	<b>9,821</b>	<b>100.00 %</b>

\*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

<b>Credit Loss</b>	<b>Current</b>
Securitization Value of Defaulted Leases BOP	614,582.60
Less Liquidation Proceeds	537,836.88
Less Recoveries	3,949.28
<b>Current Net Credit Loss / (Gain)</b>	<b>72,796.44</b>
<b>Cumulative Net Credit Loss / (Gain)</b>	<b>(90,101.61)</b>
<b>Cumulative Net Credit Loss / (Gain) as % of Cutoff Date</b> Securitization Value	<b>(0.015)%</b>

<b>Residual Loss</b>	<b>Current</b>
Securitization Value of Liquidated Leases BOP	11,639,747.11
Less sales proceeds and other payments received during Collection Period	12,842,537.85
<b>Current Residual Loss / (Gain)</b>	<b>(1,202,790.74)</b>
<b>Cumulative Residual Loss / (Gain)</b>	<b>(12,748,423.74)</b>
<b>Cumulative Residual Loss / (Gain) as % of Cut-off Date</b> Securitization Value	<b>(2.125)%</b>