

Securitized Term Auto Receivables Trust 2019-1

Monthly Investor Report

Collection Period	4/1/2020	to	4/30/2020
Distribution Day			5/25/2020
Issuance Date			2/27/2019
Transaction Month			15
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.3354

I. INITIAL PARAMETERS

	US \$ Amount	CDN \$ Amount	# of Receivables	Weighted Avg. Remaining Term
Initial Pool Balance (at Cut-off Date)	N/A	\$895,647,160.64	37,830	50 months
Original Securities			Note Interest Rate	Final Scheduled Distribution Day
Class A-1 Notes	\$ 81,400,000.00	\$ 108,701,560.00	2.51500%	2/25/2020
Class A-2 Notes	\$ 220,000,000.00	\$ 293,788,000.00	2.86200%	5/25/2021
Class A-3 Notes	\$ 220,000,000.00	\$ 293,788,000.00	2.98600%	2/27/2023
Class A-4 Notes	\$ 60,000,000.00	\$ 80,124,000.00	3.14100%	11/27/2023
Class B Notes	N/A	\$ 24,648,000.00	3.12700%	6/25/2024
Class C Notes	N/A	\$ 20,540,000.00	3.86600%	7/25/2025
Total	<u>\$ 581,400,000.00</u>	<u>\$ 821,589,560.00</u>		

* As determined in accordance with the Supplemental Indenture dated as of February 27, 2019 made between the Trust and the Indenture Trustee.

II. AVAILABLE FUNDS (CDN \$) (For the given Collection period)

Interest		
Interest Collections		\$ 995,723.58
Principal		
Principal Collections (excluding prepayments in full)		\$ 15,802,975.26
Prepayments in Full		\$ 3,253,459.21
Liquidation Proceeds		\$ 6,591.32
Recoveries		\$ -
Sub Total		<u>\$ 19,063,025.79</u>
Total Collections		<u>\$ 20,058,749.37</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 63,892.41
Repurchase Amounts Related to Interest		\$ 195.04
Sub Total		<u>\$ 64,087.45</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 20,122,836.82</u>

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)	Remaining Available Funds (CDN \$)
(1) Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 20,122,836.82
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 20,122,836.82
(3) Swap Counterparty Interest ⁽¹⁾	\$ 860,466.12	\$ 860,466.12	\$ -	\$ -	\$ 19,262,370.70
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 19,262,370.70
(5) Class B Note Interest	\$ 64,228.58	\$ 64,228.58	\$ -	\$ -	\$ 19,198,142.12
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 19,198,142.12
(7) Class C Note Interest	\$ 66,173.03	\$ 66,173.03	\$ -	\$ -	\$ 19,131,969.09
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 19,131,969.09
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 17,317,175.35	\$ 17,317,175.35	\$ -	\$ -	\$ 1,814,793.74
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,814,793.74
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,814,793.74
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,814,693.74
(13) Deferred Purchase Price to the Seller	\$ 1,814,693.74	\$ 1,814,693.74	N/A	N/A	\$ -
Total	\$ 20,122,836.82	\$ 20,122,836.82	\$ -	\$ -	\$ -

Class A Note Liquidation Account

(US \$)	Total Principal Payments (CDN \$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 13,770,936.98
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes	
Class A Note Interest ⁽⁴⁾	\$ 803,155.53
Principal Payment ⁽⁵⁾	\$ 12,967,781.45
Total	\$ 13,770,936.98
Shortfall	\$ -
Carryover shortfall	\$ -
	\$ 17,317,175.35
	\$ 17,317,175.35

⁽¹⁾ 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.

⁽²⁾ 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.

⁽³⁾ Other expenses include Administrative Agent Fees and Expenses, Tax Payments and Beneficiary Payments.

⁽⁴⁾ Pro rata among Class A Notes based on the principal amount of the Offered Notes as of the end of the prior Distribution Day.

⁽⁵⁾ 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
US \$ Amounts						
Class A-1 Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2 Notes	\$ 98,672.20	\$ 0.44851	\$ 12,967,781.45	\$ 58.94446	\$ 13,066,453.65	\$ 59.39297
Class A-3 Notes	\$ 547,433.33	\$ 2.48833	\$ -	\$ -	\$ 547,433.33	\$ 2.48833
Class A-4 Notes	\$ 157,050.00	\$ 2.61750	\$ -	\$ -	\$ 157,050.00	\$ 2.61750
Total (US \$)	<u>\$ 803,155.53</u>		<u>\$ 12,967,781.45</u>		<u>\$ 13,770,936.98</u>	
CDN \$ Amounts						
Class B Notes	\$ 64,228.58	\$ 2.60583	\$ -	\$ -	\$ 64,228.58	\$ 2.60583
Class C Notes	\$ 66,173.03	\$ 3.22167	\$ -	\$ -	\$ 66,173.03	\$ 3.22167
Total (CDN \$)	<u>\$ 130,401.61</u>		<u>\$ -</u>		<u>\$ 130,401.61</u>	

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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-2 Notes	\$ 41,371,991.45	\$ 55,248,157.38	0.1880545	\$ 28,404,210.00	\$ 37,930,982.03	0.1291100
Class A-3 Notes	\$ 220,000,000.00	\$ 293,788,000.00	1.0000000	\$ 220,000,000.00	\$ 293,788,000.00	1.0000000
Class A-4 Notes	\$ 60,000,000.00	\$ 80,124,000.00	1.0000000	\$ 60,000,000.00	\$ 80,124,000.00	1.0000000
Class B Notes	N/A	\$ 24,648,000.00	1.0000000	N/A	\$ 24,648,000.00	1.0000000
Class C Notes	N/A	\$ 20,540,000.00	1.0000000	N/A	\$ 20,540,000.00	1.0000000
Total		\$ 474,348,157.38	0.5773542		\$ 457,030,982.03	0.5562765

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.47%	2.46%
Weighted average Remaining Term	38 Months	37 Months
Number of Receivables Outstanding	30,810	30,163
Pool Balance	\$ 513,092,343.80	\$ 493,876,712.89
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 474,348,157.38	\$ 457,030,982.03
Pool Factor	0.5728733	0.5514188

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 36,845,730.86
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 36,845,730.86

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

Beginning Reserve Account Balance (as of Closing)	\$ 4,478,235.80
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
Ending Reserve Account Balance	\$ 4,478,235.80
 Specified Reserve Account Balance	 \$ 4,478,235.80

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	66	\$ 1,306,198.42	0.26%
61 - 90 Days Delinquent	40	\$ 836,006.88	0.17%
91 - 120 Days Delinquent	6	\$ 170,304.85	0.03%
121+ Days Delinquent	39	\$ 652,092.19	0.13%
Total Delinquent Receivables	151	\$ 2,964,602.34	0.60%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	8	\$ 258,250.15
Repossessions in the Current Collection Period	-	\$ -
Vehicles removed from Inventory in Current Collection Period	(4)	\$ (162,965.99)
End of Period Repossession Inventory	4	\$ 95,284.16

Number of 61+ Delinquent Receivables	% of End of Period # Receivables
Current Collection Period	0.28%
Preceding Collection Period	0.22%
Second preceding Collection Period	0.21%
Three month simple average (current and two prior Collection Periods)	0.24%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	6	\$ 88,712.71
Less: Recoveries *	-	\$ -
Net Losses for Current Collection Period		\$ 88,712.71
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.21%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 624,238.57
Less: Cumulative Recoveries *		\$ 8,103.88
Cumulative Net Losses for all Collection Periods		\$ 616,134.69
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.07%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.21%
Prior Collection Period		0.35%
Second preceding Collection Period		0.19%
Three month simple average (current and two prior Collection Periods)		0.25%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 15,605.96
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 15,403.37

* Vehicle repossession and sale generally occur prior to charge-off and therefore not treated as recoveries.