

Securitized Term Auto Receivables Trust 2019-1

Monthly Investor Report

Collection Period	5/1/2020	to	5/31/2020
Distribution Day			6/25/2020
Issuance Date			2/27/2019
Transaction Month			16
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		\$ 955,456.45
Interest Collections		
Principal		
Principal Collections (excluding prepayments in full)		\$ 15,499,131.69
Prepayments in Full		\$ 4,525,608.00
Liquidation Proceeds		\$ 12,362.68
Recoveries		\$ -
Sub Total		<u>\$ 20,037,102.37</u>
Total Collections		<u>\$ 20,992,558.82</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 112,401.71
Repurchase Amounts Related to Interest		\$ 185.43
Sub Total		<u>\$ 112,587.14</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 21,105,145.96</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	\$ -	\$ -	\$ -	\$ -	\$ 21,105,145.96
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 21,105,145.96
(3) Swap Counterparty Interest ⁽¹⁾	\$ 825,745.18	\$ 825,745.18	\$ -	\$ -	\$ 20,279,400.78
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 20,279,400.78
(5) Class B Note Interest	\$ 64,228.58	\$ 64,228.58	\$ -	\$ -	\$ 20,215,172.20
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 20,215,172.20
(7) Class C Note Interest	\$ 66,173.03	\$ 66,173.03	\$ -	\$ -	\$ 20,148,999.17
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 20,148,999.17
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 18,405,424.12	\$ 18,405,424.12	\$ -	\$ -	\$ 1,743,575.05
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,743,575.05
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,743,575.05
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,743,475.05
(13) Deferred Purchase Price to the Seller	\$ 1,743,475.05	\$ 1,743,475.05	N/A	N/A	\$ -
Total	\$ 21,105,145.96	\$ 21,105,145.96	\$ -	\$ -	\$ -

Class A Note Liquidation Account

(US \$)	Total Principal Payments (CDN \$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 14,554,932.27
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes	
Class A Note Interest ⁽⁴⁾	\$ 772,227.37
Principal Payment ⁽⁵⁾	\$ 13,782,704.90
Total	\$ 14,554,932.27
Shortfall	\$ -
Carryover shortfall	\$ -
	\$ 18,405,424.12
	\$ 18,405,424.12

⁽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	\$ 67,744.04	\$ 0.30793	\$ 13,782,704.90	\$ 62.64866	\$ 13,850,448.94	\$ 62.95659
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>\$ 772,227.37</u>		<u>\$ 13,782,704.90</u>		<u>\$ 14,554,932.27</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	\$ -	\$ -	-	\$ -	\$ -	-
Class A-2 Notes	\$ 28,404,210.00	\$ 37,930,982.03	0.1291100	\$ 14,621,505.10	\$ 19,525,557.91	0.0664614
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		<u>\$ 457,030,982.03</u>	0.5562765		<u>\$ 438,625,557.91</u>	0.5338743

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.46%	2.46%
Weighted average Remaining Term	37 Months	37 Months
Number of Receivables Outstanding	30,163	29,359
Pool Balance	\$ 493,876,712.89	\$ 473,630,067.81
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 457,030,982.03	\$ 438,625,557.91
Pool Factor	0.5514188	0.5288132

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 35,004,509.90
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 35,004,509.90

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	<u>\$ 4,478,235.80</u>
 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	69	\$ 1,512,162.97	0.32%
61 - 90 Days Delinquent	35	\$ 577,964.71	0.12%
91 - 120 Days Delinquent	19	\$ 381,072.03	0.08%
121+ Days Delinquent	38	\$ 738,945.84	0.16%
Total Delinquent Receivables	161	\$ 3,210,145.55	0.68%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	4	\$ 95,284.16
Repossessions in the Current Collection Period	1	\$ 20,716.97
Vehicles removed from Inventory in Current Collection Period	(2)	\$ 37,527.51
End of Period Repossession Inventory	3	\$ 153,528.64

Number of 61+ Delinquent Receivables	% of End of Period # Receivables
Current Collection Period	0.31%
Preceding Collection Period	0.28%
Second preceding Collection Period	0.22%
Three month simple average (current and two prior Collection Periods)	0.27%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	6	\$ 97,141.00
Less: Recoveries *	-	\$ -
Net Losses for Current Collection Period		\$ 97,141.00
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.24%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 721,379.57
Less: Cumulative Recoveries *		\$ 8,103.88
Cumulative Net Losses for all Collection Periods		\$ 713,275.69
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.08%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.24%
Prior Collection Period		0.21%
Second preceding Collection Period		0.35%
Three month simple average (current and two prior Collection Periods)		0.27%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 15,682.16
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 15,505.99

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