

Securitized Term Auto Receivables Trust 2019-1

Monthly Investor Report

Collection Period	4/1/2019	to	4/30/2019
Distribution Date			5/28/2019
Issuance Date			2/27/2019
Transaction Month			3
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		\$ 1,694,605.89
Principal		
Principal Collections (excluding prepayments in full)		\$ 18,970,080.04
Prepayments in Full		\$ 7,155,493.60
Liquidation Proceeds		\$ 543.25
Recoveries		\$ -
Sub Total		<u>\$ 26,126,116.89</u>
Total Collections		<u>\$ 27,820,722.78</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 206,054.10
Repurchase Amounts Related to Interest		\$ 454.73
Sub Total		<u>\$ 206,508.83</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 28,027,231.61</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	\$ -	\$ -	\$ -	\$ -	\$ 28,027,231.61
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 28,027,231.61
(3) Swap Counterparty Interest ⁽¹⁾	\$ 1,416,521.42	\$ 1,416,521.42	\$ -	\$ -	\$ 26,610,710.19
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 26,610,710.19
(5) Class B Note Interest	\$ 64,228.58	\$ 64,228.58	\$ -	\$ -	\$ 26,546,481.61
(6) Second Priority Principal Payment ⁽²⁾	\$ 3,221,528.94	\$ 3,221,528.94	\$ -	\$ -	\$ 23,324,952.67
(7) Class C Note Interest	\$ 66,173.03	\$ 66,173.03	\$ -	\$ -	\$ 23,258,779.64
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 23,258,779.64
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 20,540,000.00	\$ 20,540,000.00	\$ -	\$ -	\$ 2,718,779.64
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 2,718,779.64
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 2,718,779.64
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 2,718,679.64
(13) Deferred Purchase Price to the Seller	\$ 2,718,679.64	\$ 2,718,679.64	N/A	N/A	\$ -
Total	\$ 28,027,231.61	\$ 28,027,231.61	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 19,089,724.27	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ 3,221,528.94
		Regular Principal Payment ⁽⁵⁾	\$ 20,540,000.00
Total	\$ 19,089,724.27	Total	\$ 23,761,528.94

Amounts to be distributed from Class A Note Liquidation Account to Class A Notes

Class A Note Interest ⁽⁴⁾	\$ 1,296,157.59
Principal Payment ⁽⁵⁾	\$ 17,793,566.68
Total	\$ 19,089,724.27
Shortfall	\$ -
Carryover shortfall	\$ -

⁽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	\$ 66,974.26	\$ 0.82278	\$ 17,793,566.68	\$ 218.59419	\$ 17,860,540.94	\$ 219.41696
Class A-2a Notes	\$ 524,700.00	\$ 2.38500	\$ -	\$ -	\$ 524,700.00	\$ 2.38500
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>\$ 1,296,157.59</u>		<u>\$ 17,793,566.68</u>		<u>\$ 19,089,724.27</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	\$ 29,050,827.10	\$ 38,794,474.51	0.3568898	\$ 11,257,260.42	\$ 15,032,945.57	0.1382956
Class A-2 Notes	\$ 220,000,000.00	\$ 293,788,000.00	1.0000000	\$ 220,000,000.00	\$ 293,788,000.00	1.0000000
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		\$ 751,682,474.51	0.9149124		\$ 727,920,945.57	0.8859910

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.53%	2.53%
Weighted average Remaining Term	48 Months	47 Months
Number of Receivables Outstanding	36,756	36,350
Pool Balance	\$ 817,636,425.82	\$ 791,302,362.59
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 751,682,474.51	\$ 727,920,945.57
Pool Factor	0.9129001	0.8834979

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 63,381,417.02
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 63,381,417.02

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	17	\$ 437,569.78	0.06%
61 - 90 Days Delinquent	5	\$ 130,629.67	0.02%
91 - 120 Days Delinquent	8	\$ 289,094.19	0.04%
121+ Days Delinquent	<u>1</u>	<u>\$ 17,233.98</u>	<u>0.00%</u>
Total Delinquent Receivables	<u>31</u>	<u>\$ 874,527.62</u>	<u>0.11%</u>

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	-	\$ -
Repossessions in the Current Collection Period	-	\$ -
Vehicles removed from Inventory in Current Collection Period	-	\$ -
End of Period Repossession Inventory	<u>-</u>	<u>\$ -</u>

Number of 61+ Delinquent Receivables	% of End of Period # Receivables
Current Collection Period	0.04%
Preceding Collection Period	0.03%
Second preceding Collection Period	0.00%
Three month simple average (current and two prior Collection Periods)	0.02%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	1	\$ 1,892.24
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		<u>\$ 1,892.24</u>
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.00%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 1,892.24
(Cumulative Recoveries)		\$ -
Cumulative Net Losses for all Collection Periods		<u>\$ 1,892.24</u>
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.00%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.00%
Prior Collection Period		0.00%
Second preceding Collection Period		0.00%
Three month simple average (current and two prior Collection Periods)		0.00%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 1,892.24
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 0.00