

Securitized Term Auto Receivables Trust 2019-1

Monthly Investor Report

Collection Period	8/1/2019	to	8/31/2019
Distribution Date			25/09/2019
Issuance Date			27/02/2019
Transaction Month			7
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	\$ 581,400,000.00	\$ 821,589,560.00		

* 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		\$ 1,522,934.69
Principal		
Principal Collections (excluding prepayments in full)		\$ 18,662,605.25
Prepayments in Full		\$ 7,910,916.77
Liquidation Proceeds		\$ 41,868.32
Recoveries		\$ -
Sub Total		\$ 26,615,390.34
Total Collections		\$ 28,138,325.03
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 140,519.37
Repurchase Amounts Related to Interest		\$ 413.10
Sub Total		\$ 140,932.47
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		\$ 28,279,257.50

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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	\$ -	\$ -	\$ -	\$ -	\$ 28,279,257.50
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 28,279,257.50
(3) Swap Counterparty Interest ⁽¹⁾	\$ 1,214,905.46	\$ 1,214,905.46	\$ -	\$ -	\$ 27,064,352.04
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 27,064,352.04
(5) Class B Note Interest	\$ 64,228.58	\$ 64,228.58	\$ -	\$ -	\$ 27,000,123.46
(6) Second Priority Principal Payment ⁽²⁾	\$ 3,919,734.78	\$ 3,919,734.78	\$ -	\$ -	\$ 23,080,388.68
(7) Class C Note Interest	\$ 66,173.03	\$ 66,173.03	\$ -	\$ -	\$ 23,014,215.65
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 23,014,215.65
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 20,540,000.00	\$ 20,540,000.00	\$ -	\$ -	\$ 2,474,215.65
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 2,474,215.65
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 2,474,215.65
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 2,474,115.65
(13) Deferred Purchase Price to the Seller	\$ 2,474,115.65	\$ 2,474,115.65	N/A	N/A	\$ -
Total	\$ 28,279,257.50	\$ 28,279,257.50	\$ -	\$ -	

Class A Note Liquidation Account	(US \$)	Total Principal Payments	(CDN \$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 19,435,287.97	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ 3,919,734.78
		Regular Principal Payment ⁽⁵⁾	\$ 20,540,000.00
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 24,459,734.78
Class A Note Interest ⁽⁴⁾	\$ 1,118,877.32		
Principal Payment ⁽⁵⁾	\$ 18,316,410.65		
Total	\$ 19,435,287.97		
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2 Notes	\$ 414,393.99	\$ 1.88361	\$ 18,316,410.65	\$ 83.25641	\$ 18,730,804.64	\$ 85.14002
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 \$)	\$ 1,118,877.32		\$ 18,316,410.65		\$ 19,435,287.97	
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 \$)	\$ 130,401.61		\$ -		\$ 130,401.61	

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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	\$ 173,750,100.88	\$ 232,025,884.72	0.7897732	\$ 155,433,690.23	\$ 207,566,149.94	0.7065168
Class A-3 Notes	\$ 220,000,000.00	\$ 293,788,000.00	1.000000	\$ 220,000,000.00	\$ 293,788,000.00	1.000000
Class A-4 Notes	\$ 60,000,000.00	\$ 80,124,000.00	1.000000	\$ 60,000,000.00	\$ 80,124,000.00	1.000000
Class B Notes	N/A	\$ 24,648,000.00	1.000000	N/A	\$ 24,648,000.00	1.000000
Class C Notes	N/A	\$ 20,540,000.00	1.000000	N/A	\$ 20,540,000.00	1.000000
Total		\$ 651,125,884.72	0.7925197		\$ 626,666,149.94	0.7627484

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.51%	2.50%
Weighted average Remaining Term	44 Months	43 Months
Number of Receivables Outstanding	34,802	34,325
Pool Balance	\$ 707,116,580.96	\$ 680,303,459.21
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 651,125,884.72	\$ 626,666,149.94
Pool Factor	0.7895035	0.7595664

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 53,637,309.27
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 53,637,309.27

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	29	\$ 593,410.94	0.09%
61 - 90 Days Delinquent	9	\$ 151,350.24	0.02%
91 - 120 Days Delinquent	14	\$ 333,546.71	0.05%
121+ Days Delinquent	17	\$ 454,218.96	0.07%
Total Delinquent Receivables	69	\$ 1,532,526.85	0.23%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	8	\$ 251,100.89
Repossessions in the Current Collection Period	4	\$ 164,235.23
Vehicles removed from Inventory in Current Collection Period	(5)	\$ (130,210.68)
End of Period Repossession Inventory	7	\$ 285,125.44

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.12%
Preceding Collection Period	0.11%
Second preceding Collection Period	0.07%
Three month simple average (current and two prior Collection Periods)	0.10%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	3	\$ 57,212.04
Less: Recoveries *	-	\$ -
Net Losses for Current Collection Period		\$ 57,212.04
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.10%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 99,546.11
Less: Cumulative Recoveries		\$ -
Cumulative Net Losses for all Collection Periods		\$ 99,546.11
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.01%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.10%
Prior Collection Period		0.04%
Second preceding Collection Period		0.03%
Three month simple average (current and two prior Collection Periods)		0.06%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 14,220.87
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 14,220.87

* Vehicle repossession and sale generally occur prior to charge-off and are therefore not treated as recoveries. Recoveries represent additional proceeds received subsequent to charge-off of the loan.