

Securitized Term Auto Receivables Trust 2019-1

Monthly Investor Report

Collection Period	5/1/2019	to	5/31/2019
Distribution Date			6/25/2019
Issuance Date			2/27/2019
Transaction Month			4
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		\$ 1,740,917.91
Principal		
Principal Collections (excluding prepayments in full)		\$ 19,881,564.64
Prepayments in Full		\$ 11,163,681.84
Liquidation Proceeds		\$ -
Recoveries		\$ -
Sub Total		\$ 31,045,246.48
Total Collections		\$ 32,786,164.39
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 243,207.88
Repurchase Amounts Related to Interest		\$ 1,070.32
Sub Total		\$ 244,278.20
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		\$ 33,030,442.59

Securitized Term Auto Receivables Trust 2019-1

Monthly Investor Report

Collection Period	5/1/2019	to	5/31/2019
Distribution Date			6/25/2019
Issuance Date			2/27/2019
Transaction Month			4
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.3354

III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)	Remaining Available Funds (CDN \$)
(1) Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 33,030,442.59
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 33,030,442.59
(3) Swap Counterparty Interest ⁽¹⁾	\$ 1,368,879.56	\$ 1,368,879.56	\$ -	\$ -	\$ 31,661,563.03
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 31,661,563.03
(5) Class B Note Interest	\$ 64,228.58	\$ 64,228.58	\$ -	\$ -	\$ 31,597,334.45
(6) Second Priority Principal Payment ⁽²⁾	\$ 8,230,156.35	\$ 8,230,156.35	\$ -	\$ -	\$ 23,367,178.10
(7) Class C Note Interest	\$ 66,173.03	\$ 66,173.03	\$ -	\$ -	\$ 23,301,005.07
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 23,301,005.07
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 20,540,000.00	\$ 20,540,000.00	\$ -	\$ -	\$ 2,761,005.07
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 2,761,005.07
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 2,761,005.07
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 2,760,905.07
(13) Deferred Purchase Price to the Seller	\$ 2,760,905.07	\$ 2,760,905.07	N/A	N/A	\$ -
Total	\$ 33,030,442.59	\$ 33,030,442.59	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 22,795,427.50	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ 8,230,156.35
		Regular Principal Payment ⁽⁵⁾	\$ 20,540,000.00
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 28,770,156.35
Class A Note Interest ⁽⁴⁾	\$ 1,251,203.78		
Principal Payment ⁽⁵⁾	\$ 21,544,223.72		
Total	\$ 22,795,427.50		
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	\$ 22,020.45	\$ 0.27052	\$ 11,257,260.42	\$ 138.29558	\$ 11,279,280.87	\$ 138.56610
Class A-2a Notes	\$ 524,700.00	\$ 2.38500	\$ 10,286,963.30	\$ 46.75892	\$ 10,811,663.30	\$ 49.14392
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>\$ 1,251,203.78</u>		<u>\$ 21,544,223.72</u>		<u>\$ 22,795,427.50</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>	

Securitized Term Auto Receivables Trust 2019-1

Monthly Investor Report

Collection Period	5/1/2019	to	5/31/2019
Distribution Date			6/25/2019
Issuance Date			2/27/2019
Transaction Month			4
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.3354

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	\$ 11,257,260.42	\$ 15,032,945.57	0.1382956	\$ -	\$ -	0.0000000
Class A-2 Notes	\$ 220,000,000.00	\$ 293,788,000.00	1.0000000	\$ 209,713,036.70	\$ 280,050,789.22	0.9532411
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>\$ 727,920,945.57</u>	0.8859910		<u>\$ 699,150,789.22</u>	0.8509733

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.53%	2.52%
Weighted average Remaining Term	47 Months	46 Months
Number of Receivables Outstanding	36,350	35,752
Pool Balance	\$ 791,302,362.59	\$ 760,013,908.23
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 727,920,945.57	\$ 699,150,789.22
Pool Factor	0.8834979	0.8485640

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 60,863,119.01
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 60,863,119.01

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

Securitized Term Auto Receivables Trust 2019-1

Monthly Investor Report

Collection Period	5/1/2019	to	5/31/2019
Distribution Date			6/25/2019
Issuance Date			2/27/2019
Transaction Month			4
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.3354

IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	12	\$ 288,004.66	0.04%
61 - 90 Days Delinquent	10	\$ 404,264.75	0.05%
91 - 120 Days Delinquent	3	\$ 65,164.32	0.01%
121+ Days Delinquent	9	\$ 306,328.17	0.04%
Total Delinquent Receivables	34	\$ 1,063,761.90	0.14%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	-	\$ -
Repossessions in the Current Collection Period	6	\$ 167,887.12
Vehicles removed from Inventory in Current Collection Period	(1)	\$ (48,671.45)
End of Period Repossession Inventory	5	\$ 119,215.67

Number of 61+ Delinquent Receivables	% of End of Period # Receivables
Current Collection Period	0.06%
Preceding Collection Period	0.04%
Second preceding Collection Period	0.03%
Three month simple average (current and two prior Collection Periods)	0.04%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	-	\$ -
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ -
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		\$ 1,892.24
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		\$ -
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 0.00