

**Securitized Term Auto Receivables Trust 2019-CRT**  
*Monthly Investor Report*

|   |          |    |            |
|---|----------|----|------------|
| Collection Period   | 1-1-2023 | to | 1-31-2023  |
| Distribution Day  |          |    | 2-27-2023  |
| Issuance Date   |          |    | 11-26-2019 |
| Transaction Month   |          |    | 39         |
| Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx) |          |    | 1.3094     |

**I. INITIAL PARAMETERS**

|   | US \$ Amount               | CDN \$ Amount              | # of Receivables          | Weighted Avg. Remaining Term            |
|---|----------------------------|----------------------------|---------------------------|---|
| <b>Initial Pool Balance (at Cut-off Date)</b> | \$1,062,939,839.91         | \$1,391,813,426.38         | 71,243                    | 51 months                               |
| <b>Original Securities</b>                    |                            |                            | <b>Note Interest Rate</b> | <b>Final Scheduled Distribution Day</b> |
| Class A Notes                                 | \$ 906,292,847.91          | \$ 1,186,699,855.05        | 0.25000%                  | 3-25-2026                               |
| Class B Notes                                 | \$ 37,865,000.00           | \$ 49,580,431.00           | 2.45300%                  | 3-25-2026                               |
| Class C Notes                                 | \$ 37,865,000.00           | \$ 49,580,431.00           | 2.84900%                  | 3-25-2026                               |
| Class D Notes                                 | \$ 27,770,000.00           | \$ 36,362,038.00           | 4.57200%                  | 3-25-2026                               |
| Class RR Notes                                | \$ 53,146,992.00           | \$ 69,590,671.33           | Variable                  | 3-25-2026                               |
| <b>Total</b>                                  | <u>\$ 1,062,939,839.91</u> | <u>\$ 1,391,813,426.38</u> |                           |   |

\* As determined in accordance with the Supplemental Indenture dated as of November 26, 2019 made between the Trust and the Indenture Trustee.

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

|   |  |                         |
|---|--|-------------------------|
| <b>Interest</b>                                       |  |                         |
| Interest Collections                                  |  | \$ 855,381.35           |
| <b>Principal</b>                                      |  |                         |
| Principal Collections (excluding prepayments in full) |  | \$ 9,462,225.33         |
| Prepayments in Full                                   |  | \$ 2,498,860.32         |
| Liquidation Proceeds                                  |  | \$ 34,776.85            |
| Recoveries  |  | \$ 24,467.63            |
| Sub Total   |  | <u>\$ 12,020,330.13</u> |
| <b>Total Collections</b>                              |  | <u>\$ 12,875,711.48</u> |
| <b>Repurchase Amounts</b>                             |  |                         |
| Repurchase Amounts Related to Principal               |  | \$ 68,228.73            |
| Repurchase Amounts Related to Interest                |  | \$ 349.67               |
| Sub Total   |  | <u>\$ 68,578.40</u>     |
| <b>Clean Up Call</b>                                  |  | \$ -                    |
| <b>Reserve Account Draw Amount</b>                    |  | \$ -                    |
| <b>Total Available Funds</b>                          |  | <u>\$ 12,944,289.88</u> |

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**III. DISTRIBUTIONS**

| Distribution   | Class A-D Share<br>(CDN \$) | Class RR Share<br>(CDN \$) | Amount Payable<br>(CDN \$) | Distributions<br>(CDN \$) | Shortfall<br>(CDN \$) | Carryover Shortfall<br>(CDN \$) | Remaining Available<br>Funds<br>(CDN \$) |
|--|-----------------------------|----------------------------|----------------------------|---------------------------|-----------------------|---------------------------------|--|
| (1) Trustee Fees and Expenses                          |                             |                            | \$ -                       | \$ -                      | \$ -                  | \$ -                            | \$ 12,944,289.88                         |
| (2) Servicing Fee                                      |                             |                            | \$ -                       | \$ -                      | \$ -                  | \$ -                            | \$ 12,944,289.88                         |
| (3) (i) Class A Fixed Rate Swap Payment <sup>(1)</sup> | \$ 69,655.11                | \$ 3,666.06                | \$ 73,321.17               | \$ 73,321.17              | \$ -                  | \$ -                            | \$ 12,870,968.71                         |
| (ii) First Priority Principal Payment <sup>(2)</sup>   | \$ -                        | \$ -                       | \$ -                       | \$ -                      | \$ -                  | \$ -                            | \$ 12,870,968.71                         |
| (iii) Class B Fixed Rate Swap Payment <sup>(1)</sup>   | \$ 2,910.20                 | \$ 153.17                  | \$ 3,063.37                | \$ 3,063.37               | \$ -                  | \$ -                            | \$ 12,867,905.34                         |
| (iv) Second Priority Principal Payment <sup>(2)</sup>  | \$ 1,007,624.92             | \$ 53,032.89               | \$ 1,060,657.81            | \$ 1,060,657.81           | \$ -                  | \$ -                            | \$ 11,807,247.53                         |
| (v) Class C Fixed Rate Swap Payment <sup>(1)</sup>     | \$ 2,910.20                 | \$ 153.17                  | \$ 3,063.37                | \$ 3,063.37               | \$ -                  | \$ -                            | \$ 11,804,184.16                         |
| (vi) Third Priority Principal Payment <sup>(2)</sup>   | \$ 6,062,910.46             | \$ 319,100.55              | \$ 6,382,011.01            | \$ 6,382,011.01           | \$ -                  | \$ -                            | \$ 5,422,173.15                          |
| (vii) Class D Fixed Rate Swap Payment <sup>(1)</sup>   | \$ 2,134.32                 | \$ 112.33                  | \$ 2,246.65                | \$ 2,246.65               | \$ -                  | \$ -                            | \$ 5,419,926.50                          |
| (viii) Regular Principal Payment <sup>(2)</sup>        | \$ 4,446,507.94             | \$ 234,026.73              | \$ 4,680,534.67            | \$ 4,680,534.67           | \$ -                  | \$ -                            | \$ 739,391.83                            |
| (9) Reserve Account replenishment                      |                             |                            | \$ -                       | \$ -                      | \$ -                  | \$ -                            | \$ 739,391.83                            |
| (10) Senior Swap Termination Payment, if any           |                             |                            | \$ -                       | \$ -                      | \$ -                  | \$ -                            | \$ 739,391.83                            |
| (11) Subordinated Swap Termination Payment             |                             |                            | \$ -                       | \$ -                      | \$ -                  | \$ -                            | \$ 739,391.83                            |
| (12) Additional Trustee Fees and Expenses              |                             |                            | \$ -                       | \$ -                      | \$ -                  | \$ -                            | \$ 739,391.83                            |
| (13) Other Expenses <sup>(3)</sup>                     |                             |                            | \$ 309.35                  | \$ 309.35                 | \$ -                  | \$ -                            | \$ 739,082.48                            |
| (14) Share of Remaining Available Funds                | \$ 702,128.36               | \$ 36,954.12               | \$ 739,082.48              | \$ 739,082.48             | N/A                   | N/A                             | \$ -                                     |
| <b>Total</b>   | \$ <b>12,296,781.51</b>     | \$ <b>647,199.03</b>       | \$ <b>12,944,289.88</b>    | \$ <b>12,944,289.88</b>   | \$ -                  | \$ -                            | \$ -                                     |

| Total Principal Payments                         | Class A-D Share<br>(CDN \$) | Class RR Share<br>(CDN \$) |
|--|-----------------------------|----------------------------|
| First Priority Principal Payment <sup>(2)</sup>  | \$ -                        | \$ -                       |
| Second Priority Principal Payment <sup>(2)</sup> | \$ 1,007,624.92             | \$ 53,032.89               |
| Third Priority Principal Payment <sup>(2)</sup>  | \$ 6,062,910.46             | \$ 319,100.55              |
| Regular Principal Payment <sup>(2)</sup>         | \$ 4,446,507.94             | \$ 234,026.73              |
| <b>Total</b>                                     | \$ <b>11,517,043.32</b>     | \$ <b>606,160.17</b>       |

| Amounts deposited by Swap Counterparty or Administrative Agent | Note Liquidation Account<br>(US \$) | Class RR Account<br>(US \$) |
|--|-------------------------------------|-----------------------------|
| Total Amounts Deposited  | \$ 8,852,149.64                     | \$ 465,902.61               |

| Amounts to be distributed to Noteholders | (US \$)                | (US \$)              |
|--|------------------------|----------------------|
| Note Interest <sup>(4)</sup>             | \$ 56,484.97           | \$ 2,972.89          |
| Principal Payment <sup>(5)</sup>         | \$ 8,795,664.67        | \$ 462,929.72        |
| <b>Total</b>                             | \$ <b>8,852,149.64</b> | \$ <b>465,902.61</b> |
| Shortfall                                | \$ -                   | \$ -                 |
| Carryover shortfall                      | \$ -                   | \$ -                 |

<sup>(1)</sup> US \$ amount to pay interest on the 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 Note Liquidation Account and the Class RR Account, as applicable.

<sup>(2)</sup> US \$ amount to pay principal on the 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 Note Liquidation Account and the Class RR Account, as applicable.

<sup>(3)</sup> Inclusive of other trust expenses accrued since the Issuance date.

<sup>(4)</sup> Sequential by Class of Notes based on the Accrued Note Interest for the respective Class A-D. Class RR amounts are calculated based on Class RR proportion as defined in the Offering Memorandum, as applicable.

<sup>(5)</sup> For Class A-D paid pro rata by Class based on the respective Target Principal Allocation unless and until the occurrence of a Sequential Principal Payment Trigger Event, after which principal would be paid sequentially by Class of Notes.

Class RR amount is calculated based on Class RR proportion as defined in the Offering Memorandum, as applicable.

**IV. NOTEHOLDER PAYMENTS**

|                               | Noteholder Interest Payments |  | Noteholder Principal Payments |  | Total Payment          |  |
|-------------------------------|------------------------------|--|-------------------------------|--|------------------------|--|
|                               | Actual                       | Per \$1,000 Original<br>Principal Amount | Actual                        | Per \$1,000 Original<br>Principal Amount | Actual                 | Per \$1,000 Original<br>Principal Amount |
| <b>US \$ Amounts</b>          |                              |  |                               |  |                        |  |
| Class A Notes                 | \$ 23,088.63                 | \$ 0.02548                               | \$ 7,894,141.85               | \$ 8.71037                               | \$ 7,917,230.48        | \$ 8.73584                               |
| Class B Notes                 | \$ 9,465.10                  | \$ 0.24997                               | \$ 329,817.99                 | \$ 8.71037                               | \$ 339,283.09          | \$ 8.96034                               |
| Class C Notes                 | \$ 10,993.10                 | \$ 0.29032                               | \$ 329,817.99                 | \$ 8.71037                               | \$ 340,811.09          | \$ 9.00069                               |
| Class D Notes                 | \$ 12,938.14                 | \$ 0.46590                               | \$ 241,886.85                 | \$ 8.71037                               | \$ 254,824.99          | \$ 9.17627                               |
| Class RR Notes <sup>(6)</sup> | \$ 2,972.89                  | \$ 0.05594                               | \$ 462,929.72                 | \$ 8.71037                               | \$ 465,902.61          | \$ 8.76630                               |
| <b>Total (US \$)</b>          | \$ <b>59,457.86</b>          |  | \$ <b>9,258,594.39</b>        |  | \$ <b>9,318,052.25</b> |  |

<sup>(6)</sup> Excludes Class RR Share of remaining Available Funds

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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 Notes  | \$ 110,825,425.98        | \$ 145,114,812.77        | 0.1222843        | \$ 102,931,284.12        | \$ 134,778,223.43        | 0.1135740        |
| Class B Notes  | \$ 4,630,296.67          | \$ 6,062,910.47          | 0.1222843        | \$ 4,300,478.69          | \$ 5,631,046.80          | 0.1135740        |
| Class C Notes  | \$ 4,630,296.67          | \$ 6,062,910.47          | 0.1222843        | \$ 4,300,478.69          | \$ 5,631,046.80          | 0.1135740        |
| Class D Notes  | \$ 3,395,836.22          | \$ 4,446,507.92          | 0.1222843        | \$ 3,153,949.37          | \$ 4,129,781.28          | 0.1135740        |
| Class RR Notes | \$ 6,499,045.03          | \$ 8,509,849.60          | 0.1222843        | \$ 6,036,115.31          | \$ 7,903,689.43          | 0.1135740        |
| <b>Total</b>   | <b>\$ 129,980,900.57</b> | <b>\$ 170,196,991.19</b> | <b>0.1222843</b> | <b>\$ 120,722,306.18</b> | <b>\$ 158,073,787.69</b> | <b>0.1135740</b> |

**VI. POOL INFORMATION (CDN \$)**

| Pool Information                  | Beginning of Period | End of Period     |
|-----------------------------------|---------------------|-------------------|
| Weighted average APR              | 6.25%               | 6.26%             |
| Weighted average Remaining Term   | 21 Months           | 20 Months         |
| Number of Receivables Outstanding | 22,576              | 21,697            |
| Pool Balance                      | \$ 170,196,991.19   | \$ 158,073,787.69 |
| Pool Factor                       | 0.1222843           | 0.1135740         |

**VII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)**

|  |                 |
|--|-----------------|
| <b>Beginning Reserve Account Balance</b> (as of Closing) | \$ 3,479,533.57 |
| Reserve Account Deposits Made                            | \$ -            |
| Reserve Account Draw Amount                              | \$ -            |
| <b>Ending Reserve Account Balance</b>                    | \$ 3,479,533.57 |
| <b>Specified Reserve Account Balance</b>                 | \$ 3,479,533.57 |

**VIII. DELINQUENT RECEIVABLES (CDN \$)**

| Delinquent Receivables              | # of Receivables | Amount                 | % of End of Period Pool Balance |
|-------------------------------------|------------------|------------------------|---------------------------------|
| 31 - 60 Days Delinquent             | 93               | \$ 912,719.33          | 0.58%                           |
| 61 - 90 Days Delinquent             | 49               | \$ 358,051.00          | 0.23%                           |
| 91 - 120 Days Delinquent            | 21               | \$ 166,273.87          | 0.11%                           |
| 121 - 180 Days Delinquent           | 36               | \$ 232,460.02          | 0.15%                           |
| 181+ Days Delinquent                | 73               | \$ 399,630.14          | 0.25%                           |
| <b>Total Delinquent Receivables</b> | <b>272</b>       | <b>\$ 2,069,134.36</b> | <b>1.31%</b>                    |

**Repossession Inventory**

|  | # of Receivables | Amount               |
|--|------------------|----------------------|
| <b>Beginning of Period Repossession Inventory</b>            | 9                | \$ 138,363.86        |
| Repossessions in the Current Collection Period               | 6                | \$ 78,124.89         |
| Vehicles removed from Inventory in Current Collection Period | (6)              | \$ (103,026.17)      |
| <b>End of Period Repossession Inventory</b>                  | <b>9</b>         | <b>\$ 113,462.58</b> |

**Number of 61+ Delinquent Receivables**

|  | % of End Of Period # Receivables |
|--|----------------------------------|
| Current Collection Period  | 0.82%                            |
| Preceding Collection Period  | 0.70%                            |
| Second preceding Collection Period   | 0.70%                            |
| <b>Three month simple average (current and two prior Collection Periods)</b> | <b>0.74%</b>                     |

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**IX. NET LOSSES (CDN \$)**

|  | # of Receivables | Amount                 |
|--|------------------|------------------------|
| <b>Current Collection Period Losses</b>  |                  |                        |
| Realized Losses (charge-offs)  | 8                | \$ 59,112.27           |
| Recoveries *   | 12               | \$ 24,467.63           |
| <b>Net Losses for Current Collection Period</b>  |                  | <b>\$ 34,644.64</b>    |
| <b>Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)</b> |                  | <b>0.24%</b>           |
| <b>Cumulative Losses</b>   |                  |                        |
| Cumulative Realized Losses (Charge-offs)   |                  | \$ 5,440,153.64        |
| Cumulative Recoveries *  |                  | \$ 345,978.94          |
| <b>Cumulative Net Losses for all Collection Periods</b>  |                  | <b>\$ 5,094,174.70</b> |
| <b>Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance</b>                             |                  | <b>0.37%</b>           |
| <b>Ratio of Net Losses to the Average Pool Balance (annualized)</b>  |                  |                        |
| Current Collection Period  |                  | 0.25%                  |
| Prior Collection Period  |                  | 0.47%                  |
| Second preceding Collection Period   |                  | -0.13%                 |
| <b>Three month simple average (current and two prior Collection Periods)</b>   |                  | <b>0.20%</b>           |
| <br>   |                  |                        |
| Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss                             |                  | \$ 11,574.79           |
| Average Net Loss for Receivables that have experienced a Realized Loss   |                  | \$ 10,838.67           |

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

**X. SEQUENTIAL PRINCIPAL PAYMENT TRIGGER EVENT**

|   | 181+ Days Delinquent<br>Receivables | Cumulative Net Losses | Total           | Total as % of Initial<br>Pool Balance | Sequential<br>Principal Payment<br>Performance Level |
|---|-------------------------------------|-----------------------|-----------------|---------------------------------------|--|
| <b>A) Sequential Principal Payment Performance Trigger</b>  |                                     |                       |                 |                                       |  |
| Current Collection Period   | \$ 399,630.14                       | \$ 5,094,174.70       | \$ 5,493,804.84 | 0.395%                                | 3.290%   |
| Preceding Collection Period   | \$ 395,902.03                       | \$ 5,059,530.06       | \$ 5,455,432.09 | 0.392%                                | 3.250%   |
| Second preceding Collection Period  | \$ 415,169.79                       | \$ 4,990,848.22       | \$ 5,406,018.01 | 0.388%                                | 3.210%   |
| <b>Sequential Principal Payment Performance Trigger Breach (three consecutive periods)</b>          |                                     |                       |                 |                                       | <b>No</b>  |
| <b>B) Notes undercollateralized as of preceding Distribution Day</b>                                |                                     |                       |                 |                                       | <b>No</b>  |
| <b>Sequential Principal Payment Trigger Event (any of: A) or B) above, or previously triggered)</b> |                                     |                       |                 |                                       | <b>No</b>  |