

Monthly Investor Report

Collection Period Ended 31-Aug-2020

Amounts in USD

Dates

Collection Period No.	11			
Collection Period (from... to and including)	1-Aug-2020	31-Aug-2020		
Determination Date	18-Sep-2020			
Record Date	22-Sep-2020			
Distribution Day	23-Sep-2020			
Interest Period of the Class A-1 Notes (from... to but excluding)	24-Aug-2020	23-Sep-2020	Actual/360 Days	30
Interest Period of the Class A-2, A-3, A-4, B, C, and D Notes (from... to)	24-Aug-2020	23-Sep-2020	30/360 Days	30

Summary

Class	Initial Balance	Beginning Balance	Ending Balance	Principal Payment	Principal per \$1000 Face Amount	Note Factor
Class A-1 Notes	131,590,000.00	0.00	0.00	0.00	0.0000000	0.0000000
Class A-2 Notes	157,618,000.00	140,767,671.14	127,508,170.51	13,259,500.63	84.1242791	0.8089696
Class A-3 Notes	142,842,000.00	142,842,000.00	142,842,000.00	0.00	0.0000000	1.0000000
Class A-4 Notes	60,507,000.00	60,507,000.00	60,507,000.00	0.00	0.0000000	1.0000000
Class B Notes	10,679,000.00	10,679,000.00	10,679,000.00	0.00	0.0000000	1.0000000
Class C Notes	10,679,000.00	10,679,000.00	10,679,000.00	0.00	0.0000000	1.0000000
Class D Notes	10,678,000.00	10,678,000.00	10,678,000.00	0.00	0.0000000	1.0000000
Total Note Balance	524,593,000.00	376,152,671.14	362,893,170.51	13,259,500.63		

Overcollateralization	9,343,913.31	9,343,895.98	9,343,895.98
Aggregate Receivable Balance	533,936,913.31	385,496,567.12	372,237,066.49

	Amount	Percentage
Initial Overcollateralization Amount	9,343,913.31	1.75%
Target Overcollateralization Amount	9,343,895.98	1.75%
Current Overcollateralization Amount	9,343,895.98	1.75%

Class	Interest Rate	Interest Due	Interest Due per \$1000 Face Amount	Interest & Principal Due	Interest & Principal Due per \$1000 Face Amount
Class A-1 Notes	2.00290%	0.00	0.0000000	0.00	0.0000000
Class A-2 Notes	1.90000%	222,882.15	1.4140653	13,482,382.78	85.5383445
Class A-3 Notes	1.85000%	220,214.75	1.5416667	220,214.75	1.5416667
Class A-4 Notes	1.88000%	94,794.30	1.5666667	94,794.30	1.5666667
Class B Notes	2.06000%	18,332.28	1.7166664	18,332.28	1.7166664
Class C Notes	2.19000%	19,489.18	1.8250005	19,489.18	1.8250005
Class D Notes	2.57000%	22,868.72	2.1416670	22,868.72	2.1416670
Total		598,581.38		13,858,082.01	

Available Amounts

Principal Payments received on Receivables	12,556,462.92
Interest Payments received on Receivables	3,374,270.97
Recoveries	75,964.54
Liquidation Proceeds	173,194.00
Aggregate Purchase Amounts (Principal & Accrued Interest)	0.00
Investment Earnings	515.18
Servicing Advances	0.00
Available Amounts	16,180,407.61
Amount withdrawn from Reserve Account	0.00
Total Available Amounts plus amount withdrawn from Reserve Account	16,180,407.61

Priority of Payments

1. To the Servicer, any accrued and unpaid Servicing Fees and reimbursement of non-recoverable Servicing Advances	321,247.14
2. To the Indenture Trustee (max. \$75,000 p.a.) and Owner Trustee (max. \$50,000 p.a.), any accrued and unpaid fees and expenses	1,041.67
a. Indenture Trustee	416.67
b. Owner Trustee	625.00
3. To the Administrator, any accrued and unpaid Administration Fees	1,000.00
4. Interest on the Class A Notes	537,891.20
5. Class A Notes priority principal payment	0.00
6. Interest on the Class B Notes	18,332.28
7. Class A and B Notes priority principal payment	0.00
8. Interest on the Class C Notes	19,489.18
9. Class A, B and C Notes priority principal payment	0.00
10. Interest on the Class D Notes	22,868.72
11. Class A, B, C and D Notes priority principal payment	3,915,604.65
12. To the Reserve Account, any shortfall in the Specified Reserve Account Amount	0.00
13. To pay principal, any shortfall in the Target Overcollateralization Amount	9,343,895.98
14. Total Trustee fees (not previously paid under 2)	0.00
15. To the Issuing Entity, the remaining balance if any	1,999,036.79
Total Distribution	16,180,407.61

Priority of Payments

	Due	Paid	Shortfall
Total Servicing Fees	321,247.14	321,247.14	0.00
Total non-recoverable Servicing Advances	0.00	0.00	0.00
Total Trustee fees and expenses	1,041.67	1,041.67	0.00
Total Administration Fees	1,000.00	1,000.00	0.00
Monthly Interest			
Class A-1 Notes	0.00	0.00	0.00
Class A-2 Notes	222,882.15	222,882.15	0.00
Class A-3 Notes	220,214.75	220,214.75	0.00
Class A-4 Notes	94,794.30	94,794.30	0.00
Class B Notes	18,332.28	18,332.28	0.00
Class C Notes	19,489.18	19,489.18	0.00
Class D Notes	22,868.72	22,868.72	0.00
Monthly Interest Shortfall			
Class A-1 Notes	0.00	0.00	0.00
Class A-2 Notes	0.00	0.00	0.00
Class A-3 Notes	0.00	0.00	0.00
Class A-4 Notes	0.00	0.00	0.00
Class B Notes	0.00	0.00	0.00
Class C Notes	0.00	0.00	0.00
Class D Notes	0.00	0.00	0.00
Monthly Interest Amount Payable	598,581.38	598,581.38	0.00
Principal payments	13,259,500.63	13,259,500.63	0.00
Reserve Account shortfall payment	0.00	0.00	0.00
Trustee fees (not paid above)	0.00	0.00	0.00
Released to Issuing Entity	1,999,036.79	1,999,036.79	0.00
Total Distributions	16,180,407.61	16,180,407.61	0.00

Reserve Account and Investment Earnings**Reserve Account**

Specified Reserve Account Amount	2,669,684.57
Reserve Account Beginning Balance	2,669,684.57
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plus top up to Specified Reserve Account Amount	0.00
plus net Investment Earnings for the Collection Period	59.81
minus net Investment Earnings deposited in the Collection Account	59.81
minus withdrawals from the Reserve Account	0.00
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Reserve Account Ending Balance	2,669,684.57
Reserve Account Deficiency	0.00

Investment Earnings

Net Investment Earnings on the Reserve Account	59.81
Net Investment Earnings on the Collection Account	455.37
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Investment Earnings for the Collection Period	515.18

Other Servicing Information

	Number of Receivables	Outstanding Aggregate Receivable Balance	Ratio of extensions to beginning Aggregate Receivable Balance in the current reporting period*
Extension modifications impacting current period	200	18,594,769.30	4.82%
Extension modifications impacting other periods	1,880	161,874,168.07	41.99%
Total extension modifications	2,080	180,468,937.37	46.81%

*Ratio may vary due to rounding

Notice to Investors

In response to the COVID-19 (coronavirus) pandemic, the Servicer is offering relief to eligible customers impacted by the pandemic. Such relief may include deferrals of payment obligations, typically not to exceed three months, generally resulting in an extension modification of the term of the customer's contract by an equivalent number of months. The Servicer will not consider a customer's contract to be delinquent as a result of any such deferral. The Servicer is also temporarily curtailing certain collection activities. Different relief may be offered to customers in affected areas in the future as the COVID-19 pandemic develops.

No material breaches of Receivables representations or warranties or covenants are known to have occurred.

No demand requests for repurchases of Receivables are known to have occurred.

For any questions regarding this report please contact the Servicer at SecuritizedFinanceOps@bmo.com

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<https://www.bmo.com/home/about/banking/investor-relations/fixed-income-investors/securitization-programs>

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Receivables Statistics

Receivable Data	Amount	Number of Receivables
Aggregate Receivable Balance as of the Cutoff Date	533,936,913.31	5,875
Aggregate Receivable Balance beginning of Collection Period	385,496,567.12	5,092
Principal Collections	12,556,462.92	
Principal Collections from liquidated Receivables	136,194.00	
Aggregate Purchase Amounts (Principal only)	0.00	
Credit Losses	566,843.71	
Aggregate Receivable Balance subtotal	372,237,066.49	
Contributed Repair Loans	0.00	
Aggregate Receivable Balance end of Collection Period	372,237,066.49	5,002
Receivable Factor	69.72%	
	As of Cutoff Date	Current
Weighted Average APR	7.06%	7.08%
Weighted Average Number of Remaining Payments	46.63	38.36
Weighted Average Seasoning (months)	16.74	27.53

Delinquency Profile

Delinquency Profile	Amount	Number of Receivables	Percentage of Aggregate Receivable Balance*
0 - 30 Days Past Due	365,896,475.03	4,886	98.30%
31 - 60 Days Past Due	1,545,863.46	24	0.42%
61 - 90 Days Past Due	773,995.08	12	0.21%
91 - 120 Days Past Due	335,934.06	5	0.09%
121 - 150 Days Past Due	478,153.13	9	0.13%
151 - 180 Days Past Due	108,641.89	4	0.03%
181 - 210 Days Past Due	119,598.18	3	0.03%
211 - 240 Days Past Due	391,017.26	8	0.11%
241 - 270 Days Past Due	208,951.24	3	0.06%
271 - 300 Days Past Due	140,714.09	4	0.04%
301 - 330 Days Past Due	27,446.34	2	0.01%
331 - 360 Days Past Due	65,155.02	4	0.02%
361 or more Days Past Due	0.00	0	0.00%
Repossessions Being Held in Inventory	2,145,121.71	38	0.58%
Total	372,237,066.49	5,002	100.00%

*Percentages may not sum to 100 due to rounding

Loss Statistics

Pool Aggregate Net Loss Statistics	Current Period Amount	Current Period Count	Cumulative Amount	Cumulative Count
Defaulted Receivable (at the time Receivable became defaulted)	1,126,165.80	11	6,816,833.59	90
Gross Charge offs	566,843.71	15	2,854,969.66	86
Recoveries	75,964.54	3	325,835.08	7
Net Loss	453,879.17	15	2,331,678.74	86
Net Loss as percentage of initial Aggregate Receivable Balance	0.09%		0.44%	
Average Ending Aggregate Receivable Balance			432,457,194.79	
Average Net Loss Ratio			0.54%	

Average Loss Statistics For Accounts Incurring a Loss

	Amount	Avg Rate (%)
Average Gross Charge offs	33,197.32	43.83%
Average Recoveries	46,547.87	61.46%
Average Net Loss	27,112.54	35.80%

Average Receivable Balance at the time of initial Loss or Default 75,742.60

Defined Terms

Defaulted Receivable: Means a Receivable, or a portion thereof, with respect to which all or any portion of the related Receivable Balance is deemed uncollectible.

Gross Charge offs: Equals the credit charge offs of the Aggregate Receivable Balance at the time the Receivable becomes defaulted, plus any additional losses, including losses from the sale of repossessed equipment.

Recoveries: Means, with respect to any Receivable, monies collected in respect thereof, from whatever source in any Collection Period after the Receivable Balance of such Receivable became zero.

Net Loss: Equals Gross Charge offs, less any gain on the sale of the collateral, less any Recoveries.

Net Loss as percentage of initial Aggregate Receivable Balance: Net Loss divided by initial Aggregate Receivable Balance.

Average Ending Aggregate Receivable Balance: Equals the sum of the ending Aggregate Receivable Balance for each settlement period divided by the total number of settlement periods.

Aggregate Net Loss Ratio: Equals the Cumulative Net Loss amount divided by the Average Ending Aggregate Receivable Balance.

Average Gross Charge offs: Cumulative Gross Charge offs divided by the total number of Receivables that experienced a charge off.

Average Gross Charge offs - Avg Rate (%): Average Gross Charge offs divided by the Average Receivable Balance at the time of initial Loss or Default.

Average Recoveries: Cumulative Recoveries divided by the total number of Receivables that experienced a recovery.

Average Recoveries - Avg Rate (%): Average Recoveries divided by the Average Receivable Balance at the time of initial Loss or Default.

Average Net Loss: Cumulative Net Loss divided by the total number of Receivables that experienced a Net Loss.

Average Net Loss - Avg Rate (%): Average Net Loss divided by the Average Receivable Balance at the time of initial Loss or Default.

Average Receivable Balance at the time of initial Loss or Default: Cumulative Defaulted Receivables divided by the total number of Receivables that experienced a default.

Historical Lifetime Loss, Delinquencies and CPR

Pd.	Total Pool						
	Cumulative Loss		Delinquencies			Repossessions held in Inventory	Lifetime CPR
	Gross	Net	31-60	61-90	91+		
1	0.01%	0.01%	0.18%	0.09%	0.00%	0.01%	9.06%
2	0.02%	0.02%	0.45%	0.07%	0.07%	0.03%	11.53%
3	0.03%	0.03%	0.66%	0.24%	0.10%	0.05%	11.13%
4	0.07%	0.07%	0.73%	0.37%	0.20%	0.14%	10.19%
5	0.11%	0.10%	0.99%	0.43%	0.41%	0.19%	9.45%
6	0.14%	0.13%	0.91%	0.58%	0.75%	0.21%	8.86%
7	0.22%	0.21%	1.97%	0.18%	0.80%	0.35%	7.88%
8	0.30%	0.28%	0.80%	0.26%	0.70%	0.37%	6.37%
9	0.39%	0.34%	0.13%	0.41%	0.63%	0.45%	5.46%
10	0.43%	0.35%	0.35%	0.21%	0.68%	0.42%	4.84%
11	0.53%	0.44%	0.42%	0.21%	0.50%	0.58%	4.90%