

Securitized Term Auto Receivables Trust 2018-1

Monthly Investor Report

Collection Period	7/1/2018	to	7/31/2018
Distribution Date			8/27/2018
Issuance Date			5/02/2018
Transaction Month			4
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2755

I. INITIAL PARAMETERS

	US \$ Amount	CDN \$ Amount	# of Receivables	Weighted Avg. Remaining Term
Initial Pool Balance (at Cut-off Date)	N/A	\$739,058,504.34	35,794	47 months
Original Securities			Note Interest Rate	Final Scheduled Distribution Day
Class A-1 Notes	\$ 138,000,000.00	\$ 176,019,000.00	2.40000%	4/25/2019
Class A-2 Notes	\$ 191,000,000.00	\$ 243,620,500.00	2.80700%	12/29/2020
Class A-3 Notes	\$ 111,000,000.00	\$ 141,580,500.00	3.06800%	1/25/2022
Class A-4 Notes	\$ 60,000,000.00	\$ 76,530,000.00	3.29800%	11/25/2022
Class B Notes	N/A	\$ 23,873,000.00	3.20900%	5/25/2023
Class C Notes	N/A	\$ 20,463,000.00	3.94800%	7/25/2024
Total	\$ 500,000,000.00	\$ 682,086,000.00		

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

Interest		
Interest Collections		\$ 1,251,892.91
Principal		
Principal Collections (excluding prepayments in full)		\$ 15,116,425.46
Prepayments in Full		\$ 6,757,440.94
Liquidation Proceeds		\$ 140.17
Recoveries		\$ -
Sub Total		\$ 21,874,006.57
Total Collections		\$ 23,125,899.48
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 123,676.46
Repurchase Amounts Related to Interest		\$ 308.95
Sub Total		\$ 123,985.41
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		\$ 23,249,884.89

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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	\$ -	\$ -	\$ -	\$ -	\$ 23,249,884.89
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 23,249,884.89
(3) Swap Counterparty Interest ⁽¹⁾	\$ 1,121,355.64	\$ 1,121,355.64	\$ -	\$ -	\$ 22,128,529.25
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 22,128,529.25
(5) Class B Note Interest	\$ 63,840.38	\$ 63,840.38	\$ -	\$ -	\$ 22,064,688.87
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 22,064,688.87
(7) Class C Note Interest	\$ 67,323.27	\$ 67,323.27	\$ -	\$ -	\$ 21,997,365.60
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 21,997,365.60
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 19,906,443.53	\$ 19,906,443.53	\$ -	\$ -	\$ 2,090,922.07
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 2,090,922.07
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 2,090,922.07
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 2,090,822.07
(13) Deferred Purchase Price to the Seller	\$ 2,090,822.07	\$ 2,090,822.07	N/A	N/A	\$ -
Total	\$ 23,249,884.89	\$ 23,249,884.89	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 16,688,470.45	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ -
		Regular Principal Payment ⁽⁵⁾	\$ 19,906,443.53
Total	\$ 16,688,470.45	Total	\$ 19,906,443.53

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

Class A Note Interest ⁽⁴⁾	\$ 1,081,693.87		
Principal Payment ⁽⁵⁾	\$ 15,606,776.58		
Total	\$ 16,688,470.45		
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	\$ 186,223.04	\$ 1.34944	\$ 15,606,776.58	\$ 113.09258	\$ 15,792,999.62	\$ 114.44203
Class A-2a Notes	\$ 446,780.83	\$ 2.33917	\$ -	\$ -	\$ 446,780.83	\$ 2.33917
Class A-3 Notes	\$ 283,790.00	\$ 2.55667	\$ -	\$ -	\$ 283,790.00	\$ 2.55667
Class A-4 Notes	\$ 164,900.00	\$ 2.74833	\$ -	\$ -	\$ 164,900.00	\$ 2.74833
Total (US \$)	<u>\$ 1,081,693.87</u>		<u>\$ 15,606,776.58</u>		<u>\$ 16,688,470.45</u>	
CDN \$ Amounts						
Class B Notes	\$ 63,840.38	\$ 2.67417	\$ -	\$ -	\$ 63,840.38	\$ 2.67417
Class C Notes	\$ 67,323.27	\$ 3.29000	\$ -	\$ -	\$ 67,323.27	\$ 3.29000
Total (CDN \$)	<u>\$ 131,163.65</u>		<u>\$ -</u>		<u>\$ 131,163.65</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	\$ 84,646,834.74	\$ 107,967,037.71	0.6133829	\$ 69,040,058.16	\$ 88,060,594.18	0.5002903
Class A-2 Notes	\$ 191,000,000.00	\$ 243,620,500.00	1.0000000	\$ 191,000,000.00	\$ 243,620,500.00	1.0000000
Class A-3 Notes	\$ 111,000,000.00	\$ 141,580,500.00	1.0000000	\$ 111,000,000.00	\$ 141,580,500.00	1.0000000
Class A-4 Notes	\$ 60,000,000.00	\$ 76,530,000.00	1.0000000	\$ 60,000,000.00	\$ 76,530,000.00	1.0000000
Class B Notes	N/A	\$ 23,873,000.00	1.0000000	N/A	\$ 23,873,000.00	1.0000000
Class C Notes	N/A	\$ 20,463,000.00	1.0000000	N/A	\$ 20,463,000.00	1.0000000
Total		\$ 614,034,037.71	0.9002296		\$ 594,127,594.18	0.8710450

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.52%	2.51%
Weighted average Remaining Term	45 Months	44 Months
Number of Receivables Outstanding	34,471	34,021
Pool Balance	\$ 664,320,428.79	\$ 642,313,531.77
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 614,034,037.71	\$ 594,127,594.18
Pool Factor	0.8988739	0.8690970

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 48,185,937.59
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 48,185,937.59

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

Beginning Reserve Account Balance (as of Closing)	\$ 3,695,292.52
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
Ending Reserve Account Balance	\$ 3,695,292.52
 Specified Reserve Account Balance	 \$ 3,695,292.52

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	34	\$ 682,593.22	0.11%
61 - 90 Days Delinquent	7	\$ 153,240.14	0.02%
91 - 120 Days Delinquent	3	\$ 74,891.50	0.01%
121+ Days Delinquent	3	\$ 39,232.95	0.01%
Total Delinquent Receivables	47	\$ 949,957.81	0.15%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	2	\$ 23,792.73
Repossessions in the Current Collection Period	-	\$ -
Vehicles removed from Inventory in Current Collection Period	(1)	\$ (8,271.60)
End of Period Repossession Inventory	1	\$ 15,521.13

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

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	1	\$ 9,213.99
Less: Recoveries	-	\$ -
Net Losses for Current Collection Period		\$ 9,213.99
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.02%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 16,901.36
Less: Recoveries		\$ -
Cumulative Net Losses for all Collection Periods		\$ 16,901.36
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		0.02%
Prior Collection Period		0.01%
Second preceding Collection Period		0.00%
Three month simple average (current and two prior Collection Periods)		0.01%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 8,450.68
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 8,450.68