

Securitized Term Auto Receivables Trust 2018-2

Monthly Investor Report

Collection Period	6/1/2019	to	6/30/2019
Distribution Date			7/25/2019
Issuance Date			10/31/2018
Transaction Month			9
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2965

I. INITIAL PARAMETERS

	US \$ Amount	CDN \$ Amount	# of Receivables	Weighted Avg. Remaining Term
Initial Pool Balance (at Cut-off Date)	N/A	\$1,134,908,628.01	50,912	48 months
Original Securities			Note Interest Rate	Final Scheduled Distribution Day
Class A-1 Notes	\$ 127,500,000.00	\$ 165,303,750.00	2.52000%	11/25/2019
Class A-2a Notes	\$ 200,000,000.00	\$ 259,300,000.00	3.06000%	2/25/2021
Class A-2b Notes	\$ 100,000,000.00	\$ 129,650,000.00	1m US\$ LIBOR + 21bps *	2/25/2021
Class A-3 Notes	\$ 251,000,000.00	\$ 325,421,500.00	3.32500%	8/25/2022
Class A-4 Notes	\$ 83,000,000.00	\$ 107,609,500.00	3.54400%	6/26/2023
Class B Notes	N/A	\$ 31,343,000.00	3.51500%	12/27/2023
Class C Notes	N/A	\$ 26,119,000.00	4.05600%	1/27/2025
Total	<u>\$ 761,500,000.00</u>	<u>\$ 1,044,746,750.00</u>		

* As determined in accordance with the Supplemental Indenture dated as of October 31, 2018 made between the Trust and the Indenture Trustee.

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

Interest		
Interest Collections		\$ 1,719,985.39
Principal		
Principal Collections (excluding prepayments in full)		\$ 22,525,945.28
Prepayments in Full		\$ 9,640,763.26
Liquidation Proceeds		\$ 40,327.09
Recoveries		\$ -
Sub Total		<u>\$ 32,207,035.63</u>
Total Collections		<u>\$ 33,927,021.02</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 144,505.05
Repurchase Amounts Related to Interest		\$ 368.76
Sub Total		<u>\$ 144,873.81</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 34,071,894.83</u>

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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	\$ -	\$ -	\$ -	\$ -	\$ 34,071,894.83
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 34,071,894.83
(3) Swap Counterparty Interest ⁽¹⁾	\$ 1,613,435.79	\$ 1,613,435.79	\$ -	\$ -	\$ 32,458,459.04
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 32,458,459.04
(5) Class B Note Interest	\$ 91,808.87	\$ 91,808.87	\$ -	\$ -	\$ 32,366,650.17
(6) Second Priority Principal Payment ⁽²⁾	\$ 3,466,319.80	\$ 3,466,319.80	\$ -	\$ -	\$ 28,900,330.37
(7) Class C Note Interest	\$ 88,282.22	\$ 88,282.22	\$ -	\$ -	\$ 28,812,048.15
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 28,812,048.15
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 26,119,000.00	\$ 26,119,000.00	\$ -	\$ -	\$ 2,693,048.15
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 2,693,048.15
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 2,693,048.15
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 2,692,948.15
(13) Deferred Purchase Price to the Seller	\$ 2,692,948.15	\$ 2,692,948.15	N/A	N/A	\$ -
Total	\$ 34,071,894.83	\$ 34,071,894.83	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 24,268,583.68	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ 3,466,319.80
		Regular Principal Payment ⁽⁵⁾	\$ 26,119,000.00
Total	\$ 24,268,583.68	Total	\$ 29,585,319.80

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

Class A Note Interest ⁽⁴⁾	\$ 1,449,208.59
Principal Payment ⁽⁵⁾	\$ 22,819,375.09
Total	\$ 24,268,583.68
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-2a Notes	\$ 356,367.46	\$ 1.78184	\$ 15,212,916.73	\$ 76.06458	\$ 15,569,284.19	\$ 77.84642
Class A-2b Notes	\$ 152,235.29	\$ 1.52235	\$ 7,606,458.36	\$ 76.06458	\$ 7,758,693.65	\$ 77.58694
Class A-3 Notes	\$ 695,479.17	\$ 2.77083	\$ -	\$ -	\$ 695,479.17	\$ 2.77083
Class A-4 Notes	\$ 245,126.67	\$ 2.95333	\$ -	\$ -	\$ 245,126.67	\$ 2.95333
Total (US \$)	<u>\$ 1,449,208.59</u>		<u>\$ 22,819,375.09</u>		<u>\$ 24,268,583.68</u>	
CDN \$ Amounts						
Class B Notes	\$ 91,808.87	\$ 2.92917	\$ -	\$ -	\$ 91,808.87	\$ 2.92917
Class C Notes	\$ 88,282.22	\$ 3.38000	\$ -	\$ -	\$ 88,282.22	\$ 3.38000
Total (CDN \$)	<u>\$ 180,091.09</u>		<u>\$ -</u>		<u>\$ 180,091.09</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	\$ -	\$ -	0.000000	\$ -	\$ -	0.000000
Class A-2a Notes	\$ 139,751,944.16	\$ 181,188,395.60	0.6987597	\$ 124,539,027.43	\$ 161,464,849.07	0.6226951
Class A-2b Notes	\$ 69,875,972.08	\$ 90,594,197.80	0.6987597	\$ 62,269,513.72	\$ 80,732,424.53	0.6226951
Class A-3 Notes	\$ 251,000,000.00	\$ 325,421,500.00	1.0000000	\$ 251,000,000.00	\$ 325,421,500.00	1.0000000
Class A-4 Notes	\$ 83,000,000.00	\$ 107,609,500.00	1.0000000	\$ 83,000,000.00	\$ 107,609,500.00	1.0000000
Class B Notes	N/A	\$ 31,343,000.00	1.0000000	N/A	\$ 31,343,000.00	1.0000000
Class C Notes	N/A	\$ 26,119,000.00	1.0000000	N/A	\$ 26,119,000.00	1.0000000
Total		\$ 762,275,593.40	0.7296271		\$ 732,690,273.60	0.7013090

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.64%	2.64%
Weighted average Remaining Term	41 Months	40 Months
Number of Receivables Outstanding	45,749	45,110
Pool Balance	\$ 823,555,803.66	\$ 791,156,224.50
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 762,275,593.40	\$ 732,690,273.60
Pool Factor	0.7256582	0.6971101

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 58,465,950.90
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 58,465,950.90

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

Beginning Reserve Account Balance (as of Closing)	\$ 5,674,543.14
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
Ending Reserve Account Balance	\$ 5,674,543.14
Specified Reserve Account Balance	\$ 5,674,543.14

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	66	\$ 1,043,412.67	0.13%
61 - 90 Days Delinquent	22	\$ 493,751.52	0.06%
91 - 120 Days Delinquent	11	\$ 115,921.92	0.01%
121+ Days Delinquent	38	\$ 628,286.80	0.08%
Total Delinquent Receivables	137	\$ 2,281,372.91	0.29%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	11	\$ 336,748.69
Repossessions in the Current Collection Period	5	\$ 98,366.39
Vehicles removed from Inventory in Current Collection Period	(6)	\$ (209,292.43)
End of Period Repossession Inventory	10	\$ 225,822.65

Number of 61+ Delinquent Receivables	% of End of Period # Receivables
Current Collection Period	0.16%
Preceding Collection Period	0.13%
Second preceding Collection Period	0.13%
Three month simple average (current and two prior Collection Periods)	0.14%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	5	\$ 48,038.48
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 48,038.48
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.07%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 201,655.71
(Cumulative Recoveries)		\$ 1,295.10
Cumulative Net Losses for all Collection Periods		\$ 200,360.61
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.02%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.07%
Prior Collection Period		0.00%
Second preceding Collection Period		0.04%
Three month simple average (current and two prior Collection Periods)		0.04%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 12,603.48
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 12,522.54