

Securitized Term Auto Receivables Trust 2018-1

Monthly Investor Report

Collection Period	3/1/2020	to	3/31/2020
Distribution Day			4/27/2020
Issuance Date			5/2/2018
Transaction Month			24
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	<u>\$ 500,000,000.00</u>	<u>\$ 682,086,000.00</u>		

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

Interest		
Interest Collections		\$ 516,240.71
Principal		
Principal Collections (excluding prepayments in full)		\$ 10,879,728.96
Prepayments in Full		\$ 3,607,230.81
Liquidation Proceeds		\$ 26,729.36
Recoveries		\$ 839.69
Sub Total		<u>\$ 14,514,528.82</u>
Total Collections		<u>\$ 15,030,769.53</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 73,884.07
Repurchase Amounts Related to Interest		\$ 224.68
Sub Total		<u>\$ 74,108.75</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 15,104,878.28</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	\$ -	\$ -	\$ -	\$ -	\$ 15,104,878.28
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 15,104,878.28
(3) Swap Counterparty Interest ⁽¹⁾	\$ 402,346.77	\$ 402,346.77	\$ -	\$ -	\$ 14,702,531.51
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 14,702,531.51
(5) Class B Note Interest	\$ 63,840.38	\$ 63,840.38	\$ -	\$ -	\$ 14,638,691.13
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 14,638,691.13
(7) Class C Note Interest	\$ 67,323.27	\$ 67,323.27	\$ -	\$ -	\$ 14,571,367.86
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 14,571,367.86
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 13,579,284.47	\$ 13,579,284.47	\$ -	\$ -	\$ 992,083.39
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 992,083.39
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 992,083.39
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 991,983.39
(13) Deferred Purchase Price to the Seller	\$ 991,983.39	\$ 991,983.39	N/A	N/A	\$ -
Total	\$ 15,104,878.28	\$ 15,104,878.28	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 11,067,472.07	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ -
		Regular Principal Payment ⁽⁵⁾	\$ 13,579,284.47
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 13,579,284.47
Class A Note Interest ⁽⁴⁾	\$ 421,227.88		
Principal Payment ⁽⁵⁾	\$ 10,646,244.19		
Total	\$ 11,067,472.07		
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-2 Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-3 Notes	\$ 256,327.88	\$ 2.30926	\$ 10,646,244.19	\$ 95.91211	\$ 10,902,572.07	\$ 98.22137
Class A-4 Notes	\$ 164,900.00	\$ 2.74833	\$ -	\$ -	\$ 164,900.00	\$ 2.74833
Total (US \$)	\$ 421,227.88		\$ 10,646,244.19		\$ 11,067,472.07	
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 \$)	\$ 131,163.65		\$ -		\$ 131,163.65	

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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-2 Notes	\$ -	\$ -	0.000000	\$ -	\$ -	0.000000
Class A-3 Notes	\$ 100,258,622.51	\$ 127,879,872.99	0.9032308	\$ 89,612,378.32	\$ 114,300,588.52	0.8073187
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		\$ 248,745,872.99	0.3646840		\$ 235,166,588.52	0.3447756

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.47%	2.46%
Weighted average Remaining Term	30 Months	29 Months
Number of Receivables Outstanding	22,291	21,722
Pool Balance	\$ 266,473,437.59	\$ 251,776,341.49
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 248,745,872.99	\$ 235,166,588.52
Pool Factor	0.3605580	0.3406717

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 16,609,752.97
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 16,609,752.97

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	74	\$ 798,131.25	0.32%
61 - 90 Days Delinquent	28	\$ 376,065.13	0.15%
91 - 120 Days Delinquent	11	\$ 220,267.51	0.09%
121+ Days Delinquent	<u>62</u>	<u>\$ 690,939.37</u>	<u>0.27%</u>
Total Delinquent Receivables	<u>175</u>	<u>\$ 2,085,403.26</u>	<u>0.83%</u>

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	6	\$ 208,002.53
Repossessions in the Current Collection Period	5	\$ 160,537.64
Vehicles removed from Inventory in Current Collection Period	<u>(1)</u>	<u>\$ (117,506.32)</u>
End of Period Repossession Inventory	<u>10</u>	<u>\$ 251,033.85</u>

Number of 61+ Delinquent Receivables	% of End of Period # Receivables
Current Collection Period	0.46%
Preceding Collection Period	0.41%
Second preceding Collection Period	0.46%
Three month simple average (current and two prior Collection Periods)	0.44%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	10	\$ 109,522.90
Less: Recoveries *	1	<u>\$ 839.69</u>
Net Losses for Current Collection Period		\$ 108,683.21
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.49%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 935,329.08
Less: Cumulative Recoveries *		<u>\$ 24,508.05</u>
Cumulative Net Losses for all Collection Periods		<u>\$ 910,821.03</u>
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.12%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.50%
Prior Collection Period		0.39%
Second preceding Collection Period		0.14%
Three month simple average (current and two prior Collection Periods)		0.34%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 10,057.30
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 9,793.77

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