

Securitized Term Auto Receivables Trust 2018-2

Monthly Investor Report

Collection Period	5/1/2020	to	5/31/2020
Distribution Day			6/25/2020
Issuance Date			10/31/2018
Transaction Month			20
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		\$ 1,004,411.27
Principal		
Principal Collections (excluding prepayments in full)		\$ 18,033,868.12
Prepayments in Full		\$ 6,221,319.80
Liquidation Proceeds		\$ 11,187.81
Recoveries		\$ 11,659.02
Sub Total		<u>\$ 24,278,034.75</u>
Total Collections		<u>\$ 25,282,446.02</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 95,354.81
Repurchase Amounts Related to Interest		\$ 362.55
Sub Total		<u>\$ 95,717.36</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 25,378,163.38</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	\$ -	\$ -	\$ -	\$ -	\$ 25,378,163.38
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 25,378,163.38
(3) Swap Counterparty Interest ⁽¹⁾	\$ 929,991.72	\$ 929,991.72	\$ -	\$ -	\$ 24,448,171.66
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 24,448,171.66
(5) Class B Note Interest	\$ 91,808.87	\$ 91,808.87	\$ -	\$ -	\$ 24,356,362.79
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 24,356,362.79
(7) Class C Note Interest	\$ 88,282.22	\$ 88,282.22	\$ -	\$ -	\$ 24,268,080.57
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 24,268,080.57
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 22,521,753.45	\$ 22,521,753.45	\$ -	\$ -	\$ 1,746,327.12
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,746,327.12
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,746,327.12
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,746,227.12
(13) Deferred Purchase Price to the Seller	\$ 1,746,227.12	\$ 1,746,227.12	N/A	N/A	\$ -
Total	\$ 25,378,163.38	\$ 25,378,163.38	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 18,254,581.35	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ -
		Regular Principal Payment ⁽⁵⁾	\$ 22,521,753.45
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 22,521,753.45
Class A Note Interest ⁽⁴⁾	\$ 883,387.02		
Principal Payment ⁽⁵⁾	\$ 17,371,194.33		
Total	\$ 18,254,581.35		
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2b Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-3 Notes	\$ 638,260.35	\$ 2.54287	\$ 17,371,194.33	\$ 69.20795	\$ 18,009,454.68	\$ 71.75082
Class A-4 Notes	\$ 245,126.67	\$ 2.95333	\$ -	\$ -	\$ 245,126.67	\$ 2.95333
Total (US \$)	\$ 883,387.02		\$ 17,371,194.33		\$ 18,254,581.35	
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 \$)	\$ 180,091.09		\$ -		\$ 180,091.09	

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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	\$ -	\$ -	-	\$ -	\$ -	-
Class A-2a Notes	\$ -	\$ -	-	\$ -	\$ -	-
Class A-2b Notes	\$ -	\$ -	-	\$ -	\$ -	-
Class A-3 Notes	\$ 230,349,600.75	\$ 298,648,257.37	0.9177275	\$ 212,978,406.42	\$ 276,126,503.92	0.8485195
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		\$ 463,719,757.37	0.4438585		\$ 441,198,003.92	0.4223014

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.60%	2.60%
Weighted average Remaining Term	33 Months	32 Months
Number of Receivables Outstanding	35,734	34,554
Pool Balance	\$ 498,247,369.51	\$ 473,745,722.95
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 463,719,757.37	\$ 441,198,003.91
Pool Factor	0.4390198	0.4174307

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 32,547,719.04
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 32,547,719.03

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	131	\$ 2,108,232.17	0.45%
61 - 90 Days Delinquent	68	\$ 1,191,334.72	0.25%
91 - 120 Days Delinquent	22	\$ 322,368.70	0.07%
121+ Days Delinquent	95	\$ 1,244,837.50	0.26%
Total Delinquent Receivables	316	\$ 4,866,773.09	1.03%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	11	\$ 240,187.75
Repossessions in the Current Collection Period	6	\$ 165,005.86
Vehicles removed from Inventory in Current Collection Period	(3)	\$ (92,721.83)
End of Period Repossession Inventory	14	\$ 312,471.78

Number of 61+ Delinquent Receivables	% of End of Period # Receivables
Current Collection Period	0.54%
Preceding Collection Period	0.41%
Second preceding Collection Period	0.37%
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)	13	\$ 139,916.02
Less: Recoveries *	6	\$ 11,659.02
Net Losses for Current Collection Period		\$ 128,257.00
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.31%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 1,124,151.25
Less: Cumulative Recoveries *		\$ 31,111.84
Cumulative Net Losses for all Collection Periods		\$ 1,093,039.41
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.10%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.32%
Prior Collection Period		0.14%
Second preceding Collection Period		0.19%
Three month simple average (current and two prior Collection Periods)		0.22%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 11,355.06
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 11,040.80

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