

Securitized Term Auto Receivables Trust 2018-1

Monthly Investor Report

Collection Period	9/1/2018	to	9/30/2018
Distribution Date			10/25/2018
Issuance Date			5/2/2018
Transaction Month			6
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		\$ 1,222,423.53
Principal		
Principal Collections (excluding prepayments in full)		\$ 15,670,037.55
Prepayments in Full		\$ 6,596,113.52
Liquidation Proceeds		\$ -
Recoveries		\$ -
Sub Total		\$ 22,266,151.07
Total Collections		\$ 23,488,574.60
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 46,943.80
Repurchase Amounts Related to Interest		\$ 135.99
Sub Total		\$ 47,079.79
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		\$ 23,535,654.39

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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	\$ -	\$ -	\$ -	\$ -	\$ 23,535,654.39
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 23,535,654.39
(3) Swap Counterparty Interest ⁽¹⁾	\$ 1,037,650.42	\$ 1,037,650.42	\$ -	\$ -	\$ 22,498,003.97
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 22,498,003.97
(5) Class B Note Interest	\$ 63,840.38	\$ 63,840.38	\$ -	\$ -	\$ 22,434,163.59
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 22,434,163.59
(7) Class C Note Interest	\$ 67,323.27	\$ 67,323.27	\$ -	\$ -	\$ 22,366,840.32
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 22,366,840.32
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 20,310,282.10	\$ 20,310,282.10	\$ -	\$ -	\$ 2,056,558.22
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 2,056,558.22
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 2,056,558.22
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 2,056,458.22
(13) Deferred Purchase Price to the Seller	\$ 2,056,458.22	\$ 2,056,458.22	N/A	N/A	\$ -
Total	\$ 23,535,654.39	\$ 23,535,654.39	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments (CDN \$)
	\$ 16,921,471.85	First Priority Principal Payment ⁽⁵⁾ \$ -
		Second Priority Principal Payment ⁽⁵⁾ \$ -
		Regular Principal Payment ⁽⁵⁾ \$ 20,310,282.10
Total	\$ 16,921,471.85	\$ 20,310,282.10

Amounts to be distributed from Class A Note Liquidation Account to Class A Notes	(US \$)	Total
Class A Note Interest ⁽⁴⁾	\$ 998,083.30	\$ 998,083.30
Principal Payment ⁽⁵⁾	\$ 15,923,388.55	\$ 15,923,388.55
Total	\$ 16,921,471.85	\$ 16,921,471.85

Shortfall	(US \$)
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	\$ 102,612.47	\$ 0.74357	\$ 15,923,388.55	\$ 115.38687	\$ 16,026,001.02	\$ 116.13044
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>\$ 998,083.30</u>		<u>\$ 15,923,388.55</u>		<u>\$ 16,921,471.85</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	\$ 51,306,233.62	\$ 65,441,100.98	0.3717843	\$ 35,382,845.07	\$ 45,130,818.88	0.2563974
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		<u>\$ 571,508,100.98</u>	0.8378828		<u>\$ 551,197,818.88</u>	0.8081060

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.51%	2.50%
Weighted average Remaining Term	43 Months	43 Months
Number of Receivables Outstanding	33,557	33,118
Pool Balance	\$ 617,642,243.40	\$ 595,329,148.53
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 571,508,100.98	\$ 551,197,818.88
Pool Factor	0.8357150	0.8055237

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 44,131,329.65
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 44,131,329.65

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	<u>\$ 3,695,292.52</u>
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	37	\$ 720,525.43	0.12%
61 - 90 Days Delinquent	18	\$ 318,541.66	0.05%
91 - 120 Days Delinquent	9	\$ 161,795.93	0.03%
121+ Days Delinquent	9	\$ 146,326.58	0.02%
Total Delinquent Receivables	73	\$ 1,347,189.60	0.23%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	1	\$ 38,133.99
Repossessions in the Current Collection Period	5	\$ 95,658.08
Vehicles removed from Inventory in Current Collection Period	(1)	\$ (38,133.99)
End of Period Repossession Inventory	5	\$ 95,658.08

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.11%
Preceding Collection Period	0.07%
Second preceding Collection Period	0.04%
Three month simple average (current and two prior Collection Periods)	0.07%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	-	\$ -
Less: Recoveries	-	\$ -
Net Losses for Current Collection Period		\$ -
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.00%
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		0.00%
Prior Collection Period		0.00%
Second preceding Collection Period		0.02%
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