

Securitized Term Auto Receivables Trust 2018-1

Monthly Investor Report

Collection Period	8/1/2019	to	8/31/2019
Distribution Date			25/09/2019
Issuance Date			02/05/2018
Transaction Month			17
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		\$ 811,727.85
Principal		
Principal Collections (excluding prepayments in full)		\$ 13,662,061.99
Prepayments in Full		\$ 5,690,943.10
Liquidation Proceeds		\$ 240.23
Recoveries		\$ 951.58
Sub Total		\$ 19,354,196.90
Total Collections		\$ 20,165,924.75
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 47,825.06
Repurchase Amounts Related to Interest		\$ 102.02
Sub Total		\$ 47,927.08
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		\$ 20,213,851.83

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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	\$ -	\$ -	\$ -	\$ -	\$ 20,213,851.83
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 20,213,851.83
(3) Swap Counterparty Interest ⁽¹⁾	\$ 616,106.61	\$ 616,106.61	\$ -	\$ -	\$ 19,597,745.22
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 19,597,745.22
(5) Class B Note Interest	\$ 63,840.38	\$ 63,840.38	\$ -	\$ -	\$ 19,533,904.84
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 19,533,904.84
(7) Class C Note Interest	\$ 67,323.27	\$ 67,323.27	\$ -	\$ -	\$ 19,466,581.57
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 19,466,581.57
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 17,955,486.52	\$ 17,955,486.52	\$ -	\$ -	\$ 1,511,095.05
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,511,095.05
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,511,095.05
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,510,995.05
(13) Deferred Purchase Price to the Seller	\$ 1,510,995.05	\$ 1,510,995.05	N/A	N/A	\$ -
Total	\$ 20,213,851.83	\$ 20,213,851.83	\$ -	\$ -	

Class A Note Liquidation Account	(US \$)	Total Principal Payments	(CDN \$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 14,699,940.95	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ -
		Regular Principal Payment ⁽⁵⁾	\$ 17,955,486.52
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 17,955,486.52
Class A Note Interest ⁽⁴⁾	\$ 622,726.90		
Principal Payment ⁽⁵⁾	\$ 14,077,214.05		
Total	\$ 14,699,940.95		
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	\$ 174,036.90	\$ 0.91119	\$ 14,077,214.05	\$ 73.70269	\$ 14,251,250.95	\$ 74.61388
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>\$ 622,726.90</u>		<u>\$ 14,077,214.05</u>		<u>\$ 14,699,940.95</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	\$ -	\$ -	0.000000	\$ -	\$ -	0.000000
Class A-2 Notes	\$ 74,401,241.41	\$ 94,898,783.40	0.3895353	\$ 60,324,027.36	\$ 76,943,296.88	0.3158326
Class A-3 Notes	\$ 111,000,000.00	\$ 141,580,500.00	1.000000	\$ 111,000,000.00	\$ 141,580,500.00	1.000000
Class A-4 Notes	\$ 60,000,000.00	\$ 76,530,000.00	1.000000	\$ 60,000,000.00	\$ 76,530,000.00	1.000000
Class B Notes	N/A	\$ 23,873,000.00	1.000000	N/A	\$ 23,873,000.00	1.000000
Class C Notes	N/A	\$ 20,463,000.00	1.000000	N/A	\$ 20,463,000.00	1.000000
Total		\$ 357,345,283.40	0.5239006		\$ 339,389,796.88	0.4975763

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.47%	2.47%
Weighted average Remaining Term	35 Months	34 Months
Number of Receivables Outstanding	27,148	26,305
Pool Balance	\$ 384,208,589.31	\$ 364,803,820.17
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 357,345,283.40	\$ 339,389,796.88
Pool Factor	0.5198622	0.4936061

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 25,414,023.29
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 25,414,023.29

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	58	\$ 706,153.94	0.19%
61 - 90 Days Delinquent	11	\$ 141,393.84	0.04%
91 - 120 Days Delinquent	16	\$ 332,897.40	0.09%
121+ Days Delinquent	57	\$ 722,715.06	0.20%
Total Delinquent Receivables	142	\$ 1,903,160.24	0.52%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	6	\$ 107,754.62
Repossessions in the Current Collection Period	5	\$ 113,402.89
Vehicles removed from Inventory in Current Collection Period	(6)	\$ (83,798.89)
End of Period Repossession Inventory	5	\$ 137,358.62

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.32%
Preceding Collection Period	0.31%
Second preceding Collection Period	0.28%
Three month simple average (current and two prior Collection Periods)	0.30%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	1	\$ 3,698.76
Less: Recoveries *	3	\$ 951.58
Net Losses for Current Collection Period		\$ 2,747.18
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.01%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 361,896.74
Less: Recoveries		\$ 9,062.01
Cumulative Net Losses for all Collection Periods		\$ 352,834.73
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.05%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.01%
Prior Collection Period		0.15%
Second preceding Collection Period		0.12%
Three month simple average (current and two prior Collection Periods)		0.09%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,047.42
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 8,820.87

* Vehicle repossession and sale generally occur prior to charge-off and are therefore not treated as recoveries. Recoveries represent additional proceeds received subsequent to charge-off of the loan.