

Securitized Term Auto Receivables Trust 2018-1

Monthly Investor Report

Collection Period	12/1/2018	to	12/31/2018
Distribution Date			1/25/2019
Issuance Date			5/2/2018
Transaction Month			9
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		\$ 1,080,054.88
Principal		
Principal Collections (excluding prepayments in full)		\$ 15,340,951.49
Prepayments in Full		\$ 5,180,200.80
Liquidation Proceeds		\$ 57,199.73
Recoveries		\$ 209.73
Sub Total		\$ 20,578,561.75
Total Collections		\$ 21,658,616.63
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 82,418.11
Repurchase Amounts Related to Interest		\$ 299.64
Sub Total		\$ 82,717.75
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		\$ 21,741,334.38

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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	\$ -	\$ -	\$ -	\$ -	\$ 21,741,334.38
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 21,741,334.38
(3) Swap Counterparty Interest ⁽¹⁾	\$ 912,631.33	\$ 912,631.33	\$ -	\$ -	\$ 20,828,703.05
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 20,828,703.05
(5) Class B Note Interest	\$ 63,840.38	\$ 63,840.38	\$ -	\$ -	\$ 20,764,862.67
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 20,764,862.67
(7) Class C Note Interest	\$ 67,323.27	\$ 67,323.27	\$ -	\$ -	\$ 20,697,539.40
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 20,697,539.40
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 18,827,611.96	\$ 18,827,611.96	\$ -	\$ -	\$ 1,869,927.44
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,869,927.44
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,869,927.44
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,869,827.44
(13) Deferred Purchase Price to the Seller	\$ 1,869,827.44	\$ 1,869,827.44	N/A	N/A	\$ -
Total	\$ 21,741,334.38	\$ 21,741,334.38	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 15,659,355.86	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ -
		Regular Principal Payment ⁽⁵⁾	\$ 18,827,611.96
Total	\$ 15,659,355.86	Total	\$ 18,827,611.96

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

Class A Note Interest ⁽⁴⁾	\$ 898,390.00		
Principal Payment ⁽⁵⁾	\$ 14,760,965.86		
Total	\$ 15,659,355.86		
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	\$ 2,919.17	\$ 0.02115	\$ 1,509,916.46	\$ 10.94142	\$ 1,512,835.63	\$ 10.96258
Class A-2a Notes	\$ 446,780.83	\$ 2.33917	\$ 13,251,049.40	\$ 69.37722	\$ 13,697,830.23	\$ 71.71639
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>\$ 898,390.00</u>		<u>\$ 14,760,965.86</u>		<u>\$ 15,659,355.86</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	\$ 1,509,916.46	\$ 1,925,898.44	0.0109414	\$ -	\$ -	0.0000000
Class A-2 Notes	\$ 191,000,000.00	\$ 243,620,500.00	1.0000000	\$ 177,748,950.60	\$ 226,718,786.48	0.9306228
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		\$ 507,992,898.44	0.7447637		\$ 489,165,286.48	0.7171607

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.49%	2.49%
Weighted average Remaining Term	41 Months	40 Months
Number of Receivables Outstanding	32,188	31,825
Pool Balance	\$ 548,266,855.77	\$ 527,585,342.24
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 507,992,898.44	\$ 489,165,286.48
Pool Factor	0.7418450	0.7138614

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 38,420,055.76
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 38,420,055.76

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	47	\$ 619,822.48	0.12%
61 - 90 Days Delinquent	14	\$ 194,142.32	0.04%
91 - 120 Days Delinquent	6	\$ 57,693.79	0.01%
121+ Days Delinquent	<u>31</u>	<u>\$ 459,713.66</u>	<u>0.09%</u>
Total Delinquent Receivables	<u>98</u>	<u>\$ 1,331,372.25</u>	<u>0.25%</u>

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	8	\$ 178,484.44
Repossessions in the Current Collection Period	4	\$ 82,891.84
Vehicles removed from Inventory in Current Collection Period	<u>(3)</u>	<u>\$ (102,896.36)</u>
End of Period Repossession Inventory	<u>9</u>	<u>\$ 158,479.92</u>

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)	2	\$ 20,743.40
Less: Recoveries	1	<u>\$ 209.73</u>
Net Losses for Current Collection Period		\$ 20,533.67
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.04%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 133,535.21
Less: Recoveries		<u>\$ 209.73</u>
Cumulative Net Losses for all Collection Periods		<u>\$ 133,325.48</u>
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		0.05%
Prior Collection Period		0.19%
Second preceding Collection Period		0.02%
Three month simple average (current and two prior Collection Periods)		0.08%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 12,139.56
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 12,120.50