

Securitized Term Auto Receivables Trust 2018-1

Monthly Investor Report

Collection Period	2/1/2019	to	2/28/2019
Distribution Date			3/25/2019
Issuance Date			5/2/2018
Transaction Month			11
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		\$ 991,553.99
Principal		
Principal Collections (excluding prepayments in full)		\$ 14,826,139.21
Prepayments in Full		\$ 4,266,454.05
Liquidation Proceeds		\$ 50.48
Recoveries		\$ 354.49
Sub Total		\$ 19,092,998.23
Total Collections		\$ 20,084,552.22
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 79,260.21
Repurchase Amounts Related to Interest		\$ 203.26
Sub Total		\$ 79,463.47
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		\$ 20,164,015.69

Securitized Term Auto Receivables Trust 2018-1

Monthly Investor Report

Collection Period	2/1/2019	to	2/28/2019
Distribution Date			3/25/2019
Issuance Date			5/2/2018
Transaction Month			11
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2755

III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)	Remaining Available Funds (CDN \$)
(1) Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 20,164,015.69
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 20,164,015.69
(3) Swap Counterparty Interest ⁽¹⁾	\$ 838,047.55	\$ 838,047.55	\$ -	\$ -	\$ 19,325,968.14
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 19,325,968.14
(5) Class B Note Interest	\$ 63,840.38	\$ 63,840.38	\$ -	\$ -	\$ 19,262,127.76
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 19,262,127.76
(7) Class C Note Interest	\$ 67,323.27	\$ 67,323.27	\$ -	\$ -	\$ 19,194,804.49
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 19,194,804.49
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 17,436,148.27	\$ 17,436,148.27	\$ -	\$ -	\$ 1,758,656.22
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,758,656.22
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,758,656.22
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,758,556.22
(13) Deferred Purchase Price to the Seller	\$ 1,758,556.22	\$ 1,758,556.22	N/A	N/A	\$ -
Total	\$ 20,164,015.69	\$ 20,164,015.69	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 14,499,561.72	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ -
		Regular Principal Payment ⁽⁵⁾	\$ 17,436,148.27
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 17,436,148.27
Class A Note Interest ⁽⁴⁾	\$ 829,512.12		
Principal Payment ⁽⁵⁾	\$ 13,670,049.60		
Total	\$ 14,499,561.72		
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	\$ 380,822.12	\$ 1.99383	\$ 13,670,049.60	\$ 71.57094	\$ 14,050,871.72	\$ 73.56477
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>\$ 829,512.12</u>		<u>\$ 13,670,049.60</u>		<u>\$ 14,499,561.72</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>	

Securitized Term Auto Receivables Trust 2018-1

Monthly Investor Report

Collection Period	2/1/2019	to	2/28/2019
Distribution Date			3/25/2019
Issuance Date			5/2/2018
Transaction Month			11
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2755

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	\$ 162,802,472.84	\$ 207,654,554.10	0.8523690	\$ 149,132,423.24	\$ 190,218,405.83	0.7807980
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		\$ 470,101,054.10	0.6892108		\$ 452,664,905.83	0.6636478

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.48%	2.48%
Weighted average Remaining Term	39 Months	39 Months
Number of Receivables Outstanding	31,454	31,095
Pool Balance	\$ 506,717,506.64	\$ 487,528,387.46
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 470,101,054.10	\$ 452,664,905.83
Pool Factor	0.6856257	0.6596614

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 34,863,481.63
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 34,863,481.63

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

Securitized Term Auto Receivables Trust 2018-1

Monthly Investor Report

Collection Period	2/1/2019	to	2/28/2019
Distribution Date			3/25/2019
Issuance Date			5/2/2018
Transaction Month			11
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2755

IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	41	\$ 736,535.73	0.15%
61 - 90 Days Delinquent	19	\$ 290,312.53	0.06%
91 - 120 Days Delinquent	15	\$ 237,558.69	0.05%
121+ Days Delinquent	33	\$ 471,823.04	0.10%
Total Delinquent Receivables	108	\$ 1,736,229.99	0.36%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	4	\$ 57,128.67
Repossessions in the Current Collection Period	8	\$ 192,220.43
Vehicles removed from Inventory in Current Collection Period	(2)	\$ (23,458.60)
End of Period Repossession Inventory	10	\$ 225,890.50

Number of 61+ Delinquent Receivables	% of End of Period # Receivables
Current Collection Period	0.22%
Preceding Collection Period	0.21%
Second preceding Collection Period	0.16%
Three month simple average (current and two prior Collection Periods)	0.19%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	2	\$ 17,215.23
Less: Recoveries	1	\$ 354.49
Net Losses for Current Collection Period		\$ 16,860.74
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)		\$ 189,935.35
Less: Recoveries		\$ 4,056.58
Cumulative Net Losses for all Collection Periods		\$ 185,878.77
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.03%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.04%
Prior Collection Period		0.08%
Second preceding Collection Period		0.05%
Three month simple average (current and two prior Collection Periods)		0.06%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 10,551.96
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 10,326.60