

Securitized Term Auto Receivables Trust 2018-1

Monthly Investor Report

Collection Period	3/1/2019	to	3/31/2019
Distribution Date			4/25/2019
Issuance Date			5/2/2018
Transaction Month			12
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		\$ 980,203.26
Principal		
Principal Collections (excluding prepayments in full)		\$ 15,551,028.63
Prepayments in Full		\$ 5,436,573.86
Liquidation Proceeds		\$ 19,854.52
Recoveries		\$ -
Sub Total		\$ 21,007,457.01
Total Collections		\$ 21,987,660.27
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 62,375.38
Repurchase Amounts Related to Interest		\$ 168.50
Sub Total		\$ 62,543.88
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		\$ 22,050,204.15

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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	\$ -	\$ -	\$ -	\$ -	\$ 22,050,204.15
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 22,050,204.15
(3) Swap Counterparty Interest ⁽¹⁾	\$ 803,727.40	\$ 803,727.40	\$ -	\$ -	\$ 21,246,476.75
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 21,246,476.75
(5) Class B Note Interest	\$ 63,840.38	\$ 63,840.38	\$ -	\$ -	\$ 21,182,636.37
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 21,182,636.37
(7) Class C Note Interest	\$ 67,323.27	\$ 67,323.27	\$ -	\$ -	\$ 21,115,313.10
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 21,115,313.10
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 19,400,475.77	\$ 19,400,475.77	\$ -	\$ -	\$ 1,714,837.33
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,714,837.33
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,714,837.33
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,714,737.33
(13) Deferred Purchase Price to the Seller	\$ 1,714,737.33	\$ 1,714,737.33	N/A	N/A	\$ -
Total	\$ 22,050,204.15	\$ 22,050,204.15	\$ -	\$ -	

Class A Note Liquidation Account	(US \$)	Total Principal Payments	(CDN \$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 16,007,630.27	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ -
		Regular Principal Payment ⁽⁵⁾	\$ 19,400,475.77
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 19,400,475.77
Class A Note Interest ⁽⁴⁾	\$ 797,535.59		
Principal Payment ⁽⁵⁾	\$ 15,210,094.68		
Total	\$ 16,007,630.27		
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	\$ 348,845.59	\$ 1.82642	\$ 15,210,094.68	\$ 79.63400	\$ 15,558,940.27	\$ 81.46042
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 \$)	\$ 797,535.59		\$ 15,210,094.68		\$ 16,007,630.27	
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 \$)	\$ 131,163.65		\$ -		\$ 131,163.65	

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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	\$ 149,132,423.24	\$ 190,218,405.83	0.7807980	\$ 133,922,328.56	\$ 170,817,930.06	0.7011640
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		\$ 452,664,905.83	0.6636478		\$ 433,264,430.06	0.6352050

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	38 Months
Number of Receivables Outstanding	31,095	30,461
Pool Balance	\$ 487,528,387.46	\$ 466,425,909.08
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 452,664,905.83	\$ 433,264,430.06
Pool Factor	0.6596614	0.6311082

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 33,161,479.02
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 33,161,479.02

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	43	\$ 903,819.45	0.19%
61 - 90 Days Delinquent	14	\$ 198,674.36	0.04%
91 - 120 Days Delinquent	9	\$ 110,648.55	0.02%
121+ Days Delinquent	40	\$ 580,041.28	0.12%
Total Delinquent Receivables	106	\$ 1,793,183.64	0.38%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	10	\$ 225,890.50
Repossessions in the Current Collection Period	3	\$ 51,495.60
Vehicles removed from Inventory in Current Collection Period	(3)	\$ (69,667.76)
End of Period Repossession Inventory	10	\$ 207,718.34

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

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	4	\$ 32,645.99
Less: Recoveries	-	\$ -
Net Losses for Current Collection Period		\$ 32,645.99
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.08%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 222,581.34
Less: Recoveries		\$ 4,056.58
Cumulative Net Losses for all Collection Periods		\$ 218,524.76
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		0.08%
Prior Collection Period		0.04%
Second preceding Collection Period		0.08%
Three month simple average (current and two prior Collection Periods)		0.07%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 10,117.33
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,932.94