

Securitized Term Auto Receivables Trust 2018-1

Monthly Investor Report

Collection Period	5/1/2019	to	5/31/2019
Distribution Date			6/25/2019
Issuance Date			5/2/2018
Transaction Month			14
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	<u>\$ 500,000,000.00</u>	<u>\$ 682,086,000.00</u>		

II. AVAILABLE FUNDS (CDN \$) (For the given Collection period)

Interest		
Interest Collections		\$ 951,746.96
Principal		
Principal Collections (excluding prepayments in full)		\$ 15,201,322.04
Prepayments in Full		\$ 6,850,360.91
Liquidation Proceeds		\$ 633.97
Recoveries		\$ -
Sub Total		<u>\$ 22,052,316.92</u>
Total Collections		<u>\$ 23,004,063.88</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 135,949.20
Repurchase Amounts Related to Interest		\$ 367.89
Sub Total		<u>\$ 136,317.09</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 23,140,380.97</u>

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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	\$ -	\$ -	\$ -	\$ -	\$ 23,140,380.97
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 23,140,380.97
(3) Swap Counterparty Interest ⁽¹⁾	\$ 728,045.20	\$ 728,045.20	\$ -	\$ -	\$ 22,412,335.77
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 22,412,335.77
(5) Class B Note Interest	\$ 63,840.38	\$ 63,840.38	\$ -	\$ -	\$ 22,348,495.39
(6) Second Priority Principal Payment ⁽²⁾	\$ 140,734.24	\$ 140,734.24	\$ -	\$ -	\$ 22,207,761.15
(7) Class C Note Interest	\$ 67,323.27	\$ 67,323.27	\$ -	\$ -	\$ 22,140,437.88
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 22,140,437.88
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 20,463,000.00	\$ 20,463,000.00	\$ -	\$ -	\$ 1,677,437.88
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,677,437.88
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,677,437.88
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,677,337.88
(13) Deferred Purchase Price to the Seller	\$ 1,677,337.88	\$ 1,677,337.88	N/A	N/A	\$ -
Total	\$ 23,140,380.97	\$ 23,140,380.97	\$ -	\$ -	\$ -

Class A Note Liquidation Account

(US \$)	Total Principal Payments (CDN \$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 16,880,478.39
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes	
Class A Note Interest ⁽⁴⁾	\$ 727,021.52
Principal Payment ⁽⁵⁾	\$ 16,153,456.87
Total	\$ 16,880,478.39
Shortfall	\$ -
Carryover shortfall	\$ -
	First Priority Principal Payment ⁽⁵⁾ \$ - Second Priority Principal Payment ⁽⁵⁾ \$ 140,734.24 Regular Principal Payment ⁽⁵⁾ \$ 20,463,000.00 Total \$ 20,603,734.24

⁽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	\$ 278,331.52	\$ 1.45723	\$ 16,153,456.87	\$ 84.57307	\$ 16,431,788.39	\$ 86.03031
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 \$)	\$ 727,021.52		\$ 16,153,456.87		\$ 16,880,478.39	
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	\$ 118,987,470.40	\$ 151,768,518.48	0.6229710	\$ 102,834,013.53	\$ 131,164,784.24	0.5383980
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		\$ 414,215,018.48	0.6072768		\$ 393,611,284.24	0.5770699

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.48%	2.47%
Weighted average Remaining Term	37 Months	37 Months
Number of Receivables Outstanding	29,668	28,771
Pool Balance	\$ 445,725,801.19	\$ 423,522,494.18
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 414,215,018.48	\$ 393,611,284.24
Pool Factor	0.6030995	0.5730568

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 29,911,209.94
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 29,911,209.94

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	46	\$ 682,662.07	0.16%
61 - 90 Days Delinquent	19	\$ 303,058.35	0.07%
91 - 120 Days Delinquent	13	\$ 225,777.53	0.05%
121+ Days Delinquent	43	\$ 552,411.06	0.13%
Total Delinquent Receivables	121	\$ 1,763,909.01	0.42%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	7	\$ 120,801.87
Repossessions in the Current Collection Period	7	\$ 162,477.82
Vehicles removed from Inventory in Current Collection Period	(3)	\$ (46,523.58)
End of Period Repossession Inventory	11	\$ 236,756.11

Number of 61+ Delinquent Receivables	% of End of Period # Receivables
Current Collection Period	0.26%
Preceding Collection Period	0.24%
Second preceding Collection Period	0.21%
Three month simple average (current and two prior Collection Periods)	0.24%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	2	\$ 15,040.89
Less: Recoveries	-	\$ -
Net Losses for Current Collection Period		\$ 15,040.89
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)		\$ 263,155.39
Less: Recoveries		\$ 5,405.77
Cumulative Net Losses for all Collection Periods		\$ 257,749.62
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		0.06%
Second preceding Collection Period		0.08%
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		\$ 9,398.41
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 9,205.34