

Securitized Term Auto Receivables Trust 2018-1

Monthly Investor Report

Collection Period	10/1/2018	to	10/31/2018
Distribution Date			11/26/2018
Issuance Date			5/2/2018
Transaction Month			7
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	2.4000%	4/25/2019
Class A-2 Notes	\$ 191,000,000.00	\$ 243,620,500.00	2.8070%	12/29/2020
Class A-3 Notes	\$ 111,000,000.00	\$ 141,580,500.00	3.0680%	1/25/2022
Class A-4 Notes	\$ 60,000,000.00	\$ 76,530,000.00	3.2980%	11/25/2022
Class B Notes	N/A	\$ 23,873,000.00	3.2090%	5/25/2023
Class C Notes	N/A	\$ 20,463,000.00	3.9480%	7/25/2024
Total	\$ 500,000,000.00	\$ 682,086,000.00		

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

Interest		
Interest Collections		\$ 1,225,907.18
Principal		
Principal Collections (excluding prepayments in full)		\$ 16,268,424.07
Prepayments in Full		\$ 7,861,841.34
Liquidation Proceeds		\$ 112.37
Recoveries		\$ -
Sub Total		\$ 24,130,377.78
Total Collections		\$ 25,356,284.96
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 141,647.57
Repurchase Amounts Related to Interest		\$ 375.77
Sub Total		\$ 142,023.34
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		\$ 25,498,308.30

Securitized Term Auto Receivables Trust 2018-1

Monthly Investor Report

Collection Period	10/1/2018	to	10/31/2018
Distribution Date	11/26/2018		
Issuance Date	5/2/2018		
Transaction Month	7		
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	\$ -	\$ -	\$ -	\$ -	\$ 25,498,308.30
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 25,498,308.30
(3) Swap Counterparty Interest ⁽¹⁾	\$ 997,673.02	\$ 997,673.02	\$ -	\$ -	\$ 24,500,635.28
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 24,500,635.28
(5) Class B Note Interest	\$ 63,840.38	\$ 63,840.38	\$ -	\$ -	\$ 24,436,794.90
(6) Second Priority Principal Payment ⁽²⁾	\$ 1,864,605.04	\$ 1,864,605.04	\$ -	\$ -	\$ 22,572,189.86
(7) Class C Note Interest	\$ 67,323.27	\$ 67,323.27	\$ -	\$ -	\$ 22,504,866.59
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 22,504,866.59
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 20,463,000.00	\$ 20,463,000.00	\$ -	\$ -	\$ 2,041,866.59
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 2,041,866.59
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 2,041,866.59
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 2,041,766.59
(13) Deferred Purchase Price to the Seller	\$ 2,041,766.59	\$ 2,041,766.59	N/A	N/A	\$ -
Total	\$ 25,498,308.30	\$ 25,498,308.30	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 18,475,936.62	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ 1,864,605.04
		Regular Principal Payment ⁽⁵⁾	\$ 20,463,000.00
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 22,327,605.04
Class A Note Interest ⁽⁴⁾	\$ 970,954.23		
Principal Payment ⁽⁵⁾	\$ 17,504,982.39		
Total	\$ 18,475,936.62		
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	\$ 75,483.40	\$ 0.54698	\$ 17,504,982.39	\$ 126.84770	\$ 17,580,465.79	\$ 127.39468
Class A-2a Notes	\$ 446,780.83	\$ 2.33917	\$ -	\$ -	\$ 446,780.83	\$ 2.33917
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>\$ 970,954.23</u>		<u>\$ 17,504,982.39</u>		<u>\$ 18,475,936.62</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	10/1/2018	to	10/31/2018
Distribution Date	11/26/2018		
Issuance Date	5/2/2018		
Transaction Month	7		
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	\$ 35,382,845.07	\$ 45,130,818.88	0.2563974	\$ 17,877,862.68	\$ 22,803,213.84	0.1295497
Class A-2 Notes	\$ 191,000,000.00	\$ 243,620,500.00	1.0000000	\$ 191,000,000.00	\$ 243,620,500.00	1.0000000
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		<u>\$ 551,197,818.88</u>	0.8081060		<u>\$ 528,870,213.84</u>	0.7753717

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.50%	2.49%
Weighted average Remaining Term	43 Months	42 Months
Number of Receivables Outstanding	33,118	32,621
Pool Balance	\$ 595,329,148.53	\$ 571,048,039.12
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 551,197,818.88	\$ 528,870,213.84
Pool Factor	0.8055237	0.7726696

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 42,177,825.28
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 42,177,825.28

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	<u>\$ 3,695,292.52</u>
Specified Reserve Account Balance	\$ 3,695,292.52

Securitized Term Auto Receivables Trust 2018-1

Monthly Investor Report

Collection Period	10/1/2018	to	10/31/2018
Distribution Date			11/26/2018
Issuance Date			5/2/2018
Transaction Month			7
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	31	\$ 516,841.72	0.09%
61 - 90 Days Delinquent	16	\$ 264,703.07	0.05%
91 - 120 Days Delinquent	10	\$ 176,975.64	0.03%
121+ Days Delinquent	18	\$ 337,585.28	0.06%
Total Delinquent Receivables	75	\$ 1,296,105.71	0.23%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	5	\$ 95,658.08
Repossessions in the Current Collection Period	5	\$ 145,494.04
Vehicles removed from Inventory in Current Collection Period	(1)	\$ (10,196.28)
End of Period Repossession Inventory	9	\$ 230,955.84

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.13%
Preceding Collection Period	0.11%
Second preceding Collection Period	0.07%
Three month simple average (current and two prior Collection Periods)	0.11%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	1	\$ 9,084.06
Less: Recoveries	-	\$ -
Net Losses for Current Collection Period		\$ 9,084.06
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.02%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 25,985.42
Less: Recoveries		\$ -
Cumulative Net Losses for all Collection Periods		\$ 25,985.42
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.00%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.02%
Prior Collection Period		0.00%
Second preceding Collection Period		0.00%
Three month simple average (current and two prior Collection Periods)		0.01%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 8,661.81
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 8,661.81