

Securitized Term Auto Receivables Trust 2018-2

Monthly Investor Report

Collection Period	7/1/2019	to	7/31/2019
Distribution Date			8/26/2019
Issuance Date			10/31/2018
Transaction Month			10
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2965

I. INITIAL PARAMETERS

	US \$ Amount	CDN \$ Amount	# of Receivables	Weighted Avg. Remaining Term
Initial Pool Balance (at Cut-off Date)	N/A	\$1,134,908,628.01	50,912	48 months
Original Securities			Note Interest Rate	Final Scheduled Distribution Day
Class A-1 Notes	\$ 127,500,000.00	\$ 165,303,750.00	2.52000%	11/25/2019
Class A-2a Notes	\$ 200,000,000.00	\$ 259,300,000.00	3.06000%	2/25/2021
Class A-2b Notes	\$ 100,000,000.00	\$ 129,650,000.00	1m US\$ LIBOR + 21bps *	2/25/2021
Class A-3 Notes	\$ 251,000,000.00	\$ 325,421,500.00	3.32500%	8/25/2022
Class A-4 Notes	\$ 83,000,000.00	\$ 107,609,500.00	3.54400%	6/26/2023
Class B Notes	N/A	\$ 31,343,000.00	3.51500%	12/27/2023
Class C Notes	N/A	\$ 26,119,000.00	4.05600%	1/27/2025
Total	<u>\$ 761,500,000.00</u>	<u>\$ 1,044,746,750.00</u>		

* As determined in accordance with the Supplemental Indenture dated as of October 31, 2018 made between the Trust and the Indenture Trustee.

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

Interest		\$ 1,715,845.93
Interest Collections		
Principal		
Principal Collections (excluding prepayments in full)		\$ 23,446,270.93
Prepayments in Full		\$ 12,644,699.78
Liquidation Proceeds		\$ 33,380.49
Recoveries		\$ 78.00
Sub Total		<u>\$ 36,124,429.20</u>
Total Collections		<u>\$ 37,840,275.13</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 305,294.38
Repurchase Amounts Related to Interest		\$ 822.07
Sub Total		<u>\$ 306,116.45</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 38,146,391.58</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	\$ -	\$ -	\$ -	\$ -	\$ 38,146,391.58
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 38,146,391.58
(3) Swap Counterparty Interest ⁽¹⁾	\$ 1,545,710.06	\$ 1,545,710.06	\$ -	\$ -	\$ 36,600,681.52
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 36,600,681.52
(5) Class B Note Interest	\$ 91,808.87	\$ 91,808.87	\$ -	\$ -	\$ 36,508,872.65
(6) Second Priority Principal Payment ⁽²⁾	\$ 7,638,153.63	\$ 7,638,153.63	\$ -	\$ -	\$ 28,870,719.02
(7) Class C Note Interest	\$ 88,282.22	\$ 88,282.22	\$ -	\$ -	\$ 28,782,436.80
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 28,782,436.80
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 26,119,000.00	\$ 26,119,000.00	\$ -	\$ -	\$ 2,663,436.80
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 2,663,436.80
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 2,663,436.80
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 2,663,336.80
(13) Deferred Purchase Price to the Seller	\$ 2,663,336.80	\$ 2,663,336.80	N/A	N/A	\$ -
Total	\$ 38,146,391.58	\$ 38,146,391.58	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 27,432,369.89	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ 7,638,153.63
		Regular Principal Payment ⁽⁵⁾	\$ 26,119,000.00
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 33,757,153.63
Class A Note Interest ⁽⁴⁾	\$ 1,395,228.64		
Principal Payment ⁽⁵⁾	\$ 26,037,141.25		
Total	\$ 27,432,369.89		
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	\$ 317,574.52	\$ 1.58787	\$ 17,358,094.17	\$ 86.79047	\$ 17,675,668.69	\$ 88.37834
Class A-2b Notes	\$ 137,048.28	\$ 1.37048	\$ 8,679,047.08	\$ 86.79047	\$ 8,816,095.36	\$ 88.16095
Class A-3 Notes	\$ 695,479.17	\$ 2.77083	\$ -	\$ -	\$ 695,479.17	\$ 2.77083
Class A-4 Notes	\$ 245,126.67	\$ 2.95333	\$ -	\$ -	\$ 245,126.67	\$ 2.95333
Total (US \$)	\$ 1,395,228.64		\$ 26,037,141.25		\$ 27,432,369.89	
CDN \$ Amounts						
Class B Notes	\$ 91,808.87	\$ 2.92917	\$ -	\$ -	\$ 91,808.87	\$ 2.92917
Class C Notes	\$ 88,282.22	\$ 3.38000	\$ -	\$ -	\$ 88,282.22	\$ 3.38000
Total (CDN \$)	\$ 180,091.09		\$ -		\$ 180,091.09	

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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-2a Notes	\$ 124,539,027.43	\$ 161,464,849.07	0.6226951	\$ 107,180,933.26	\$ 138,960,079.98	0.5359047
Class A-2b Notes	\$ 62,269,513.72	\$ 80,732,424.53	0.6226951	\$ 53,590,466.64	\$ 69,480,039.99	0.5359047
Class A-3 Notes	\$ 251,000,000.00	\$ 325,421,500.00	1.0000000	\$ 251,000,000.00	\$ 325,421,500.00	1.0000000
Class A-4 Notes	\$ 83,000,000.00	\$ 107,609,500.00	1.0000000	\$ 83,000,000.00	\$ 107,609,500.00	1.0000000
Class B Notes	N/A	\$ 31,343,000.00	1.0000000	N/A	\$ 31,343,000.00	1.0000000
Class C Notes	N/A	\$ 26,119,000.00	1.0000000	N/A	\$ 26,119,000.00	1.0000000
Total		\$ 732,690,273.60	0.7013090		\$ 698,933,119.97	0.6689976

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.64%	2.64%
Weighted average Remaining Term	40 Months	39 Months
Number of Receivables Outstanding	45,110	44,263
Pool Balance	\$ 791,156,224.50	\$ 754,660,818.60
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 732,690,273.60	\$ 698,933,119.97
Pool Factor	0.6971101	0.6649529

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 55,727,698.63
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 55,727,698.63

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

Beginning Reserve Account Balance (as of Closing)	\$ 5,674,543.14
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
Ending Reserve Account Balance	\$ 5,674,543.14
Specified Reserve Account Balance	\$ 5,674,543.14

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	69	\$ 1,318,829.16	0.17%
61 - 90 Days Delinquent	22	\$ 350,547.34	0.05%
91 - 120 Days Delinquent	11	\$ 238,964.68	0.03%
121+ Days Delinquent	43	\$ 632,020.81	0.08%
Total Delinquent Receivables	145	\$ 2,540,361.99	0.34%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	10	\$ 225,822.65
Repossessions in the Current Collection Period	9	\$ 248,394.56
Vehicles removed from Inventory in Current Collection Period	(9)	\$ (204,889.98)
End of Period Repossession Inventory	10	\$ 269,327.23

Number of 61+ Delinquent Receivables	% of End of Period # Receivables
Current Collection Period	0.17%
Preceding Collection Period	0.16%
Second preceding Collection Period	0.13%
Three month simple average (current and two prior Collection Periods)	0.15%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	6	\$ 65,760.32
(Recoveries)	1	\$ 78.00
Net Losses for Current Collection Period		\$ 65,682.32
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.10%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 267,416.03
(Cumulative Recoveries)		\$ 1,373.10
Cumulative Net Losses for all Collection Periods		\$ 266,042.93
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		0.10%
Prior Collection Period		0.07%
Second preceding Collection Period		0.00%
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		\$ 12,155.27
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 12,092.86