

Securitized Term Auto Receivables Trust 2018-2

Monthly Investor Report

Collection Period	5/1/2019	to	5/31/2019
Distribution Date			6/25/2019
Issuance Date			10/31/2018
Transaction Month			8
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		\$ 1,971,688.02
Interest Collections		
Principal		
Principal Collections (excluding prepayments in full)		\$ 25,087,823.97
Prepayments in Full		\$ 11,867,533.18
Liquidation Proceeds		\$ -
Recoveries		\$ 320.66
Sub Total		<u>\$ 36,955,677.81</u>
Total Collections		<u>\$ 38,927,365.83</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 99,809.79
Repurchase Amounts Related to Interest		\$ 259.79
Sub Total		<u>\$ 100,069.58</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 39,027,435.41</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	\$ -	\$ -	\$ -	\$ -	\$ 39,027,435.41
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 39,027,435.41
(3) Swap Counterparty Interest ⁽¹⁾	\$ 1,691,646.14	\$ 1,691,646.14	\$ -	\$ -	\$ 37,335,789.27
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 37,335,789.27
(5) Class B Note Interest	\$ 91,808.87	\$ 91,808.87	\$ -	\$ -	\$ 37,243,980.40
(6) Second Priority Principal Payment ⁽²⁾	\$ 8,046,426.87	\$ 8,046,426.87	\$ -	\$ -	\$ 29,197,553.53
(7) Class C Note Interest	\$ 88,282.22	\$ 88,282.22	\$ -	\$ -	\$ 29,109,271.31
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 29,109,271.31
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 26,119,000.00	\$ 26,119,000.00	\$ -	\$ -	\$ 2,990,271.31
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 2,990,271.31
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 2,990,271.31
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 2,990,171.31
(13) Deferred Purchase Price to the Seller	\$ 2,990,171.31	\$ 2,990,171.31	N/A	N/A	\$ -
Total	\$ 39,027,435.41	\$ 39,027,435.41	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 27,855,317.06	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ 8,046,426.87
		Regular Principal Payment ⁽⁵⁾	\$ 26,119,000.00
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 34,165,426.87
Class A Note Interest ⁽⁴⁾	\$ 1,503,271.65		
Principal Payment ⁽⁵⁾	\$ 26,352,045.41		
Total	\$ 27,855,317.06		
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	\$ 401,165.93	\$ 2.00583	\$ 17,568,030.27	\$ 87.84015	\$ 17,969,196.20	\$ 89.84598
Class A-2b Notes	\$ 161,499.88	\$ 1.61500	\$ 8,784,015.14	\$ 87.84015	\$ 8,945,515.02	\$ 89.45515
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 \$)	<u>\$ 1,503,271.65</u>		<u>\$ 26,352,045.41</u>		<u>\$ 27,855,317.06</u>	
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 \$)	<u>\$ 180,091.09</u>		<u>\$ -</u>		<u>\$ 180,091.09</u>	

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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	\$ 157,319,974.43	\$ 203,965,346.85	0.7865999	\$ 139,751,944.16	\$ 181,188,395.60	0.6987597
Class A-2b Notes	\$ 78,659,987.22	\$ 101,982,673.42	0.7865999	\$ 69,875,972.08	\$ 90,594,197.80	0.6987597
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		\$ 796,441,020.27	0.7623293		\$ 762,275,593.40	0.7296271

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.65%	2.64%
Weighted average Remaining Term	42 Months	41 Months
Number of Receivables Outstanding	46,501	45,749
Pool Balance	\$ 860,610,970.60	\$ 823,555,803.66
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 796,441,020.27	\$ 762,275,593.40
Pool Factor	0.7583086	0.7256582

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 61,280,210.26
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 61,280,210.26

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	65	\$ 1,176,757.54	0.14%
61 - 90 Days Delinquent	14	\$ 232,941.34	0.03%
91 - 120 Days Delinquent	18	\$ 320,594.64	0.04%
121+ Days Delinquent	29	\$ 496,379.36	0.06%
Total Delinquent Receivables	126	\$ 2,226,672.88	0.27%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	9	\$ 260,875.89
Repossessions in the Current Collection Period	4	\$ 97,952.05
Vehicles removed from Inventory in Current Collection Period	(2)	\$ (22,079.25)
End of Period Repossession Inventory	11	\$ 336,748.69

Number of 61+ Delinquent Receivables	% of End of Period # Receivables
Current Collection Period	0.13%
Preceding Collection Period	0.13%
Second preceding Collection Period	0.10%
Three month simple average (current and two prior Collection Periods)	0.12%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	-	\$ -
(Recoveries)	1	\$ 320.66
Net Losses for Current Collection Period		\$ (320.66)
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		-0.00%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 153,617.23
(Cumulative Recoveries)		\$ 1,295.10
Cumulative Net Losses for all Collection Periods		\$ 152,322.13
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.01%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.00%
Prior Collection Period		0.04%
Second preceding Collection Period		0.08%
Three month simple average (current and two prior Collection Periods)		0.04%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 13,965.20
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 13,847.47