

Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

Collection Period	3/1/2017	to	3/31/2017
Distribution Date			4/25/2017
Issuance Date			2/15/2017
Transaction Month			2
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.3239

I. INITIAL PARAMETERS

	US \$ Amount	CDN \$ Amount	# of Receivables	Weighted Avg. Remaining Term
Initial Pool Balance (at Cut-off Date)	N/A	\$1,129,060,116.86	56,508	46 months
Original Securities			Note Interest Rate	Final Scheduled Distribution Day
Class A-1 Notes	\$ 165,000,000.00	\$ 218,443,500.00	0.88000%	2/26/2018
Class A-2a Notes	\$ 182,000,000.00	\$ 240,949,800.00	1.51000%	4/25/2019
Class A-2b Notes	\$ 81,000,000.00	\$ 107,235,900.00	1m US\$ LIBOR + 30bps *	4/25/2019
Class A-3 Notes	\$ 235,000,000.00	\$ 311,116,500.00	1.89000%	8/25/2020
Class A-4 Notes	\$ 87,000,000.00	\$ 115,179,300.00	2.20900%	6/25/2021
Class B Notes	N/A	\$ 37,171,000.00	2.06300%	10/25/2021
Class C Notes	N/A	\$ 31,861,000.00	3.20000%	3/27/2023
Total	\$ 750,000,000.00	\$ 1,061,957,000.00		

* As determined in accordance with the Supplemental Indenture dated as of February 15, 2017 made between the Trust and the Indenture Trustee.

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

Interest	
Interest Collections	\$ 2,157,252.28
Principal	
Principal Collections (excluding prepayments in full)	\$ 28,663,720.39
Prepayments in Full	\$ 11,732,056.92
Liquidation Proceeds	\$ -
Recoveries	\$ -
Sub Total	\$ 40,395,777.31
Total Collections	\$ 42,553,029.59
Repurchase Amounts	
Repurchase Amounts Related to Principal	\$ -
Repurchase Amounts Related to Interest	\$ -
Sub Total	\$ -
Clean Up Call	\$ -
Reserve Account Draw Amount	\$ -
Total Available Funds	\$ 42,553,029.59

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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	\$ -	\$ -	\$ -	\$ -	\$ 42,553,029.59
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 42,553,029.59
(3) Swap Counterparty Interest ⁽¹⁾	\$ 977,977.75	\$ 977,977.75	\$ -	\$ -	\$ 41,575,051.84
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 41,575,051.84
(5) Class B Note Interest	\$ 63,903.14	\$ 63,903.14	\$ -	\$ -	\$ 41,511,148.70
(6) Second Priority Principal Payment ⁽²⁾	\$ 5,889,600.02	\$ 5,889,600.02	\$ -	\$ -	\$ 35,621,548.68
(7) Class C Note Interest	\$ 84,962.67	\$ 84,962.67	\$ -	\$ -	\$ 35,536,586.01
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 35,536,586.01
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 31,861,000.00	\$ 31,861,000.00	\$ -	\$ -	\$ 3,675,586.01
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 3,675,586.01
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 3,675,586.01
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 3,675,486.01
(13) Deferred Purchase Price to the Seller	\$ 3,675,486.01	\$ 3,675,486.01	N/A	N/A	\$ -
Total	\$ 42,553,029.59	\$ 42,553,029.59	\$ -	\$ -	

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent

(US \$)

\$ 29,439,670.10

Total Principal Payments

(CDN \$)

First Priority Principal Payment ⁽⁵⁾	\$ -
Second Priority Principal Payment ⁽⁵⁾	\$ 5,889,600.02
Regular Principal Payment ⁽⁵⁾	\$ 31,861,000.00
Total	\$ 37,750,600.02

Amounts to be distributed from Class A Note Liquidation Account to Class A Notes

Class A Note Interest ⁽⁴⁾	\$ 924,978.64
Principal Payment ⁽⁵⁾	\$ 28,514,691.46
Total	\$ 29,439,670.10
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	\$ 82,055.50	\$ 0.49731	\$ 28,514,691.46	\$ 172.81631	\$ 28,596,746.96	\$ 173.31362
Class A-2a Notes	\$ 229,016.67	\$ 1.25833	\$ -	\$ -	\$ 229,016.67	\$ 1.25833
Class A-2b Notes	\$ 83,628.97	\$ 1.03246	\$ -	\$ -	\$ 83,628.97	\$ 1.03246
Class A-3 Notes	\$ 370,125.00	\$ 1.57500	\$ -	\$ -	\$ 370,125.00	\$ 1.57500
Class A-4 Notes	\$ 160,152.50	\$ 1.84083	\$ -	\$ -	\$ 160,152.50	\$ 1.84083
Total (US \$)	\$ 924,978.64		\$ 28,514,691.46		\$ 29,439,670.10	
CDN \$ Amounts						
Class B Notes	\$ 63,903.14	\$ 1.71917	\$ -	\$ -	\$ 63,903.14	\$ 1.71917
Class C Notes	\$ 84,962.67	\$ 2.66667	\$ -	\$ -	\$ 84,962.67	\$ 2.66667
Total (CDN \$)	\$ 148,865.81		\$ -		\$ 148,865.81	

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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	\$ 115,752,267.69	\$ 153,244,427.20	0.7015289	\$ 87,237,576.23	\$ 115,493,827.18	0.5287126
Class A-2a Notes	\$ 182,000,000.00	\$ 240,949,800.00	1.0000000	\$ 182,000,000.00	\$ 240,949,800.00	1.0000000
Class A-2b Notes	\$ 81,000,000.00	\$ 107,235,900.00	1.0000000	\$ 81,000,000.00	\$ 107,235,900.00	1.0000000
Class A-3 Notes	\$ 235,000,000.00	\$ 311,116,500.00	1.0000000	\$ 235,000,000.00	\$ 311,116,500.00	1.0000000
Class A-4 Notes	\$ 87,000,000.00	\$ 115,179,300.00	1.0000000	\$ 87,000,000.00	\$ 115,179,300.00	1.0000000
Class B Notes	N/A	\$ 37,171,000.00	1.0000000	N/A	\$ 37,171,000.00	1.0000000
Class C Notes	N/A	\$ 31,861,000.00	1.0000000	N/A	\$ 31,861,000.00	1.0000000
Total		\$ 996,757,927.20	0.9386048		\$ 959,007,327.18	0.9030566

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.42%	2.41%
Weighted average Remaining Term	43 Months	43 Months
Number of Receivables Outstanding	55,435	54,694
Pool Balance	\$ 1,058,323,910.38	\$ 1,017,928,133.07
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 996,757,927.20	\$ 959,007,327.18
Pool Factor	0.9373495	0.9015712

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 58,920,805.89
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 58,920,805.89

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

Beginning Reserve Account Balance (as of Closing)	\$ 5,645,300.58
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
Ending Reserve Account Balance	\$ 5,645,300.58
 Specified Reserve Account Balance	 \$ 5,645,300.58

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	32	\$ 686,417.80	0.07%
61 - 90 Days Delinquent	11	\$ 349,690.99	0.03%
91 - 120 Days Delinquent	-	\$ -	0.00%
121+ Days Delinquent	-	\$ -	0.00%
Total Delinquent Receivables	43	\$ 1,036,108.79	0.10%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	1	\$ 13,506.32
Repossessions in the Current Collection Period	2	\$ 79,636.65
Vehicles removed from Inventory in Current Collection Period	-	\$ -
End of Period Repossession Inventory	3	\$ 93,142.97

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.02%
Preceding Collection Period	0.00%
Second preceding Collection Period	N/A
Three month simple average (current and two prior Collection Periods)	0.01%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	-	\$ -
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ -
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.00%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ -
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ -
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	0.00%
Prior Collection Period	0.00%
Second preceding Collection Period	N/A
Three month simple average (current and two prior Collection Periods)	0.00%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	N/A
Average Net Loss for Receivables that have experienced a Realized Loss	N/A