

# Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

|   |          |    |           |
|---|----------|----|-----------|
| Collection Period   | 6/1/2017 | to | 6/30/2017 |
| Distribution Date   |          |    | 7/25/2017 |
| Issuance Date   |          |    | 2/15/2017 |
| Transaction Month   |          |    | 5         |
| 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                        |
| <b>Total</b>                           | <b>\$ 750,000,000.00</b> | <b>\$ 1,061,957,000.00</b> |                         |                                  |

\* 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)

|   |                         |
|---|-------------------------|
| <b>Interest</b>                                       |                         |
| Interest Collections                                  | \$ 2,102,227.85         |
| <b>Principal</b>                                      |                         |
| Principal Collections (excluding prepayments in full) | \$ 29,814,068.00        |
| Prepayments in Full                                   | \$ 11,660,862.74        |
| Liquidation Proceeds                                  | \$ 44.18                |
| Recoveries  | \$ -                    |
| Sub Total   | \$ 41,474,974.92        |
| <b>Total Collections</b>                              | <b>\$ 43,577,202.77</b> |
| <b>Repurchase Amounts</b>                             |                         |
| Repurchase Amounts Related to Principal               | \$ -                    |
| Repurchase Amounts Related to Interest                | \$ -                    |
| Sub Total   | \$ -                    |
| <b>Clean Up Call</b>                                  | \$ -                    |
| <b>Reserve Account Draw Amount</b>                    | \$ -                    |
| <b>Total Available Funds</b>                          | <b>\$ 43,577,202.77</b> |

# Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

|   |          |    |           |
|---|----------|----|-----------|
| Collection Period   | 6/1/2017 | to | 6/30/2017 |
| Distribution Date   |          |    | 7/25/2017 |
| Issuance Date   |          |    | 2/15/2017 |
| Transaction Month   |          |    | 5         |
| Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx) |          |    | 1.3239    |

## III. DISTRIBUTIONS

| Distribution   | Amount Payable (CDN \$) | Distributions (CDN \$)  | Shortfall (CDN \$) | Carryover Shortfall (CDN \$) | Remaining Available Funds (CDN \$) |
|--|-------------------------|-------------------------|--------------------|------------------------------|------------------------------------|
| (1) Trustee Fees and Expenses  | \$ -                    | \$ -                    | \$ -               | \$ -                         | \$ 43,577,202.77                   |
| (2) Servicing Fee  | \$ -                    | \$ -                    | \$ -               | \$ -                         | \$ 43,577,202.77                   |
| (3) Swap Counterparty Interest <sup>(1)</sup>  | \$ 862,260.95           | \$ 862,260.95           | \$ -               | \$ -                         | \$ 42,714,941.82                   |
| (4) First Priority Principal Payment <sup>(2)</sup>                                      | \$ -                    | \$ -                    | \$ -               | \$ -                         | \$ 42,714,941.82                   |
| (5) Class B Note Interest  | \$ 63,903.14            | \$ 63,903.14            | \$ -               | \$ -                         | \$ 42,651,038.68                   |
| (6) Second Priority Principal Payment <sup>(2)</sup>                                     | \$ 7,165,474.68         | \$ 7,165,474.68         | \$ -               | \$ -                         | \$ 35,485,564.00                   |
| (7) Class C Note Interest  | \$ 84,962.67            | \$ 84,962.67            | \$ -               | \$ -                         | \$ 35,400,601.33                   |
| (8) Reserve Account replenishment  | \$ -                    | \$ -                    | \$ -               | \$ -                         | \$ 35,400,601.33                   |
| (9) Regular Principal Payment and Senior Swap Termination Payment, if any <sup>(2)</sup> | \$ 31,861,000.00        | \$ 31,861,000.00        | \$ -               | \$ -                         | \$ 3,539,601.33                    |
| (10) Subordinated Swap Termination Payment   | \$ -                    | \$ -                    | \$ -               | \$ -                         | \$ 3,539,601.33                    |
| (11) Additional Trustee Fees and Expenses  | \$ -                    | \$ -                    | \$ -               | \$ -                         | \$ 3,539,601.33                    |
| (12) Other Expenses <sup>(3)</sup>   | \$ 100.00               | \$ 100.00               | \$ -               | \$ -                         | \$ 3,539,501.33                    |
| (13) Deferred Purchase Price to the Seller   | \$ 3,539,501.33         | \$ 3,539,501.33         | N/A                | N/A                          | \$ -                               |
| <b>Total</b>   | <b>\$ 43,577,202.77</b> | <b>\$ 43,577,202.77</b> | <b>\$ -</b>        | <b>\$ -</b>                  |                                    |

### Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent

(US \$)

\$ 30,359,914.28

### Total Principal Payments

(CDN \$)

|  |                         |
|--|-------------------------|
| First Priority Principal Payment <sup>(5)</sup>  | \$ -                    |
| Second Priority Principal Payment <sup>(5)</sup> | \$ 7,165,474.68         |
| Regular Principal Payment <sup>(5)</sup>         | \$ 31,861,000.00        |
| <b>Total</b>                                     | <b>\$ 39,026,474.68</b> |

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

|                                      |                         |
|--------------------------------------|-------------------------|
| Class A Note Interest <sup>(4)</sup> | \$ 881,498.48           |
| Principal Payment <sup>(5)</sup>     | \$ 29,478,415.80        |
| <b>Total</b>                         | <b>\$ 30,359,914.28</b> |
| <b>Shortfall</b>                     | <b>\$ -</b>             |
| <b>Carryover shortfall</b>           | <b>\$ -</b>             |

<sup>(1)</sup> 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.

<sup>(2)</sup> 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.

<sup>(3)</sup> Other expenses include Administrative Agent Fees and Expenses, Tax Payments and Beneficiary Payments.

<sup>(4)</sup> Pro rata among Class A Notes based on the principal amount of the Offered Notes as of the end of the prior Distribution Day.

<sup>(5)</sup> 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 |
| <b>US \$ Amounts</b>  |                              |                                       |                               |                                       |                         |                                       |
| Class A-1 Notes       | \$ 23,278.13                 | \$ 0.14108                            | \$ 29,478,415.80              | \$ 178.65707                          | \$ 29,501,693.93        | \$ 178.79815                          |
| Class A-2a Notes      | \$ 229,016.67                | \$ 1.25833                            | \$ -                          | \$ -                                  | \$ 229,016.67           | \$ 1.25833                            |
| Class A-2b Notes      | \$ 98,926.18                 | \$ 1.22131                            | \$ -                          | \$ -                                  | \$ 98,926.18            | \$ 1.22131                            |
| 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                            |
| <b>Total (US \$)</b>  | <b>\$ 881,498.48</b>         |                                       | <b>\$ 29,478,415.80</b>       |                                       | <b>\$ 30,359,914.28</b> |                                       |
| <b>CDN \$ Amounts</b> |                              |                                       |                               |                                       |                         |                                       |
| 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                            |
| <b>Total (CDN \$)</b> | <b>\$ 148,865.81</b>         |                                       | <b>\$ -</b>                   |                                       | <b>\$ 148,865.81</b>    |                                       |

# Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

|   |          |    |           |
|---|----------|----|-----------|
| Collection Period   | 6/1/2017 | to | 6/30/2017 |
| Distribution Date   |          |    | 7/25/2017 |
| Issuance Date   |          |    | 2/15/2017 |
| Transaction Month   |          |    | 5         |
| Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx) |          |    | 1.3239    |

## 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  | \$ 32,837,491.66    | \$ 43,473,555.22         | 0.1990151        | \$ 3,359,075.86   | \$ 4,447,080.54          | 0.0203580        |
| 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        |
| <b>Total</b>     |                     | <b>\$ 886,987,055.22</b> | <b>0.8352382</b> |                   | <b>\$ 847,960,580.54</b> | <b>0.7984886</b> |

## VI. POOL INFORMATION (CDN \$)

| Pool Information                                   | Beginning of Period | End of Period     |
|--|---------------------|-------------------|
| Weighted average APR                               | 2.40%               | 2.39%             |
| Weighted average Remaining Term                    | 41 Months           | 41 Months         |
| Number of Receivables Outstanding                  | 53,021              | 52,232            |
| Pool Balance                                       | \$ 940,807,680.15   | \$ 899,326,888.79 |
| Adjusted Pool Balance (Pool Balance - YSOC Amount) | \$ 886,987,055.22   | \$ 847,960,580.54 |
| Pool Factor  | 0.8332662           | 0.7965270         |

## VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

|   |                  |
|---|------------------|
| Yield Supplement Overcollateralization Amount   | \$ 51,366,308.25 |
| Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance) | \$ 51,366,308.25 |

## VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

|                                       |                        |
|---------------------------------------|------------------------|
| Beginning Reserve Account Balance     | \$ 5,645,300.58        |
| Reserve Account Deposits Made         | \$ -                   |
| Reserve Account Draw Amount           | \$ -                   |
| <b>Ending Reserve Account Balance</b> | <b>\$ 5,645,300.58</b> |
| <br>Specified Reserve Account Balance | <br>\$ 5,645,300.58    |

# Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

|   |          |    |           |
|---|----------|----|-----------|
| Collection Period   | 6/1/2017 | to | 6/30/2017 |
| Distribution Date   |          |    | 7/25/2017 |
| Issuance Date   |          |    | 2/15/2017 |
| Transaction Month   |          |    | 5         |
| Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx) |          |    | 1.3239    |

## IX. DELINQUENT RECEIVABLES (CDN \$)

| Delinquent Receivables              | # of Receivables | Amount                 | % of End of Period Pool Balance |
|-------------------------------------|------------------|------------------------|---------------------------------|
| 31 - 60 Days Delinquent             | 54               | \$ 999,468.11          | 0.11%                           |
| 61 - 90 Days Delinquent             | 18               | \$ 304,227.96          | 0.03%                           |
| 91 - 120 Days Delinquent            | 13               | \$ 172,227.05          | 0.02%                           |
| 121+ Days Delinquent                | 18               | \$ 474,884.11          | 0.05%                           |
| <b>Total Delinquent Receivables</b> | <b>103</b>       | <b>\$ 1,950,807.23</b> | <b>0.22%</b>                    |

| Repossession Inventory                                       | # of Receivables | Amount               |
|--|------------------|----------------------|
| Beginning of Period Repossession Inventory                   | 4                | \$ 69,003.39         |
| Repossessions in the Current Collection Period               | 9                | \$ 150,479.77        |
| Vehicles removed from Inventory in Current Collection Period | (2)              | \$ (22,565.28)       |
| <b>End of Period Repossession Inventory</b>                  | <b>11</b>        | <b>\$ 196,917.88</b> |

| Number of 61+ Delinquent Receivables   | % of End Of Period # Receivables |
|--|----------------------------------|
| Current Collection Period  | 0.09%                            |
| Preceding Collection Period  | 0.07%                            |
| Second preceding Collection Period   | 0.04%                            |
| <b>Three month simple average (current and two prior Collection Periods)</b> | <b>0.07%</b>                     |

## X. NET LOSSES (CDN \$)

|  | # of Receivables | Amount              |
|--|------------------|---------------------|
| <b>Current Collection Period Losses</b>  |                  |                     |
| Realized Losses (charge-offs)  | 2                | \$ 5,816.44         |
| (Recoveries)   | -                | \$ -                |
| <b>Net Losses for Current Collection Period</b>  |                  | <b>\$ 5,816.44</b>  |
| <b>Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)</b> |                  | <b>0.01%</b>        |
| <b>Cumulative Losses</b>   |                  |                     |
| Cumulative Realized Losses (Charge-offs)   |                  | \$ 27,994.58        |
| (Cumulative Recoveries)  |                  | \$ -                |
| <b>Cumulative Net Losses for all Collection Periods</b>  |                  | <b>\$ 27,994.58</b> |
| <b>Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance</b>                             |                  | <b>0.00%</b>        |
| <b>Ratio of Net Losses to the Average Pool Balance (annualized)</b>  |                  |                     |
| Current Collection Period  |                  | 0.01%               |
| Prior Collection Period  |                  | 0.02%               |
| Second preceding Collection Period   |                  | 0.01%               |
| <b>Three month simple average (current and two prior Collection Periods)</b>   |                  | <b>0.01%</b>        |
| <br>Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss                         |                  | <br>\$ 5,598.92     |
| Average Net Loss for Receivables that have experienced a Realized Loss   |                  | \$ 5,598.92         |