

Securitized Term Auto Receivables Trust 2017-1
Monthly Investor Report

Collection Period	7/1/2017	to	7/31/2017
Distribution Date			8/25/2017
Issuance Date			2/15/2017
Transaction Month			6
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	<u>\$ 750,000,000.00</u>	<u>\$ 1,061,957,000.00</u>		

* 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	\$ 1,552,419.05
Principal	
Principal Collections (excluding prepayments in full)	\$ 22,547,000.03
Prepayments in Full	\$ 11,259,600.94
Liquidation Proceeds	\$ 8,762.86
Recoveries	\$ -
Sub Total	<u>\$ 33,815,363.83</u>
Total Collections	<u>\$ 35,367,782.88</u>
Repurchase Amounts	
Repurchase Amounts Related to Principal	\$ -
Repurchase Amounts Related to Interest	\$ -
Sub Total	<u>\$ -</u>
Clean Up Call	\$ -
Reserve Account Draw Amount	\$ -
Total Available Funds	<u>\$ 35,367,782.88</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	\$ -	\$ -	\$ -	\$ -	\$ 35,367,782.88
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 35,367,782.88
(3) Swap Counterparty Interest ⁽¹⁾	\$ 821,120.54	\$ 821,120.54	\$ -	\$ -	\$ 34,546,662.34
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 34,546,662.34
(5) Class B Note Interest	\$ 63,903.14	\$ 63,903.14	\$ -	\$ -	\$ 34,482,759.20
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 34,482,759.20
(7) Class C Note Interest	\$ 84,962.67	\$ 84,962.67	\$ -	\$ -	\$ 34,397,796.53
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 34,397,796.53
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 31,452,590.34	\$ 31,452,590.34	\$ -	\$ -	\$ 2,945,206.19
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 2,945,206.19
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 2,945,206.19
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 2,945,106.19
(13) Deferred Purchase Price to the Seller	\$ 2,945,106.19	\$ 2,945,106.19	N/A	N/A	\$ -
Total	\$ 35,367,782.88	\$ 35,367,782.88	\$ -	\$ -	

Class A Note Liquidation Account	(US \$)	Total Principal Payments	(CDN \$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 24,626,239.21	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ -
		Regular Principal Payment ⁽⁵⁾	\$ 31,452,590.34
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 31,452,590.34
Class A Note Interest ⁽⁴⁾	\$ 868,711.95		
Principal Payment ⁽⁵⁾	\$ 23,757,527.26		
Total	\$ 24,626,239.21		
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	\$ 2,545.43	\$ 0.01543	\$ 3,359,075.86	\$ 20.35804	\$ 3,361,621.29	\$ 20.37346		
Class A-2a Notes	\$ 229,016.67	\$ 1.25833	\$ 14,116,038.61	\$ 77.56065	\$ 14,345,055.28	\$ 78.81899		
Class A-2b Notes	\$ 106,872.35	\$ 1.31941	\$ 6,282,412.79	\$ 77.56065	\$ 6,389,285.14	\$ 78.88006		
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 \$)	\$ 868,711.95		\$ 23,757,527.26		\$ 24,626,239.21			
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	\$ 3,359,075.86	\$ 4,447,080.54	0.0203580	\$ -	\$ -	0.0000000
Class A-2a Notes	\$ 182,000,000.00	\$ 240,949,800.00	1.0000000	\$ 167,883,961.39	\$ 222,261,576.49	0.9224393
Class A-2b Notes	\$ 81,000,000.00	\$ 107,235,900.00	1.0000000	\$ 74,717,587.21	\$ 98,918,613.71	0.9224393
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		<u>\$ 847,960,580.54</u>	<u>0.7984886</u>		<u>\$ 816,507,990.20</u>	<u>0.7688710</u>

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.39%	2.38%
Weighted average Remaining Term	41 Months	40 Months
Number of Receivables Outstanding	52,232	51,427
Pool Balance	\$ 899,326,888.79	\$ 865,484,291.82
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 847,960,580.54	\$ 816,507,990.20
Pool Factor	0.7965270	0.7665529

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 48,976,301.62
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 48,976,301.62

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	<u>\$ 5,645,300.58</u>
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	68	\$ 1,237,370.77	0.14%
61 - 90 Days Delinquent	16	\$ 265,507.60	0.03%
91 - 120 Days Delinquent	15	\$ 265,073.47	0.03%
121+ Days Delinquent	25	\$ 570,522.82	0.07%
Total Delinquent Receivables	124	\$ 2,338,474.66	0.27%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	11	\$ 196,917.88
Repossessions in the Current Collection Period	5	\$ 132,569.09
Vehicles removed from Inventory in Current Collection Period	(4)	\$ (65,050.85)
End of Period Repossession Inventory	12	\$ 264,436.12

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.11%
Preceding Collection Period	0.09%
Second preceding Collection Period	0.07%
Three month simple average (current and two prior Collection Periods)	0.09%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	2	\$ 27,233.14
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 27,233.14
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.04%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 55,227.72
(Cumulative Recoveries)		\$ -
Cumulative Net Losses for all Collection Periods		\$ 55,227.72
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		0.04%
Prior Collection Period		0.01%
Second preceding Collection Period		0.02%
Three month simple average (current and two prior Collection Periods)		0.02%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 7,889.67
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 7,889.67