

# Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

Collection Period	1/1/2018	to	1/31/2018
Distribution Date			2/26/2018
Issuance Date			2/15/2017
Transaction Month			12
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	\$ 1,345,639.06
<b>Principal</b>	
Principal Collections (excluding prepayments in full)	\$ 23,914,191.19
Prepayments in Full	\$ 8,182,993.44
Liquidation Proceeds	\$ 30,098.92
Recoveries	\$ -
Sub Total	\$ 32,127,283.55
<b>Total Collections</b>	<b>\$ 33,472,922.61</b>
<b>Repurchase Amounts</b>	
Repurchase Amounts Related to Principal	\$ 84,852.52
Repurchase Amounts Related to Interest	\$ 294.60
Sub Total	\$ 85,147.12
<b>Clean Up Call</b>	\$ -
<b>Reserve Account Draw Amount</b>	\$ -
<b>Total Available Funds</b>	<b>\$ 33,558,069.73</b>

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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	\$ -	\$ -	\$ -	\$ -	\$ 33,558,069.73
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 33,558,069.73
(3) Swap Counterparty Interest <sup>(1)</sup>	\$ 616,071.29	\$ 616,071.29	\$ -	\$ -	\$ 32,941,998.44
(4) First Priority Principal Payment <sup>(2)</sup>	\$ -	\$ -	\$ -	\$ -	\$ 32,941,998.44
(5) Class B Note Interest	\$ 63,903.14	\$ 63,903.14	\$ -	\$ -	\$ 32,878,095.30
(6) Second Priority Principal Payment <sup>(2)</sup>	\$ -	\$ -	\$ -	\$ -	\$ 32,878,095.30
(7) Class C Note Interest	\$ 84,962.67	\$ 84,962.67	\$ -	\$ -	\$ 32,793,132.63
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 32,793,132.63
(9) Regular Principal Payment and Senior Swap Termination Payment, if any <sup>(2)</sup>	\$ 30,257,235.36	\$ 30,257,235.36	\$ -	\$ -	\$ 2,535,897.27
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 2,535,897.27
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 2,535,897.27
(12) Other Expenses <sup>(3)</sup>	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 2,535,797.27
(13) Deferred Purchase Price to the Seller	\$ 2,535,797.27	\$ 2,535,797.27	N/A	N/A	\$ -
<b>Total</b>	<b>\$ 33,558,069.73</b>	<b>\$ 33,558,069.73</b>	<b>\$ -</b>	<b>\$ -</b>	

### Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent

(US \$)

\$ 23,549,763.05

### Total Principal Payments

(CDN \$)

First Priority Principal Payment<sup>(5)</sup>

\$ -

Second Priority Principal Payment<sup>(5)</sup>

\$ -

Regular Principal Payment<sup>(5)</sup>

\$ 30,257,235.36

**Total**

**\$ 30,257,235.36**

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

Class A Note Interest<sup>(4)</sup>

\$ 695,140.07

Principal Payment<sup>(5)</sup>

\$ 22,854,622.98

**Total**

**\$ 23,549,763.05**

**Shortfall**

**\$ -**

**Carryover shortfall**

**\$ -**

<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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2a Notes	\$ 104,002.08	\$ 0.57144	\$ 15,815,746.70	\$ 86.89971	\$ 15,919,748.78	\$ 87.47115
Class A-2b Notes	\$ 60,860.49	\$ 0.75136	\$ 7,038,876.28	\$ 86.89971	\$ 7,099,736.77	\$ 87.65107
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 \$)	<u>\$ 695,140.07</u>		<u>\$ 22,854,622.98</u>		<u>\$ 23,549,763.05</u>	
<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
Total (CDN \$)	<u>\$ 148,865.81</u>		<u>\$ -</u>		<u>\$ 148,865.81</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	\$ -	\$ -	0.0000000	\$ -	\$ -	0.0000000
Class A-2a Notes	\$ 82,650,658.19	\$ 109,421,206.37	0.4541245	\$ 66,834,911.49	\$ 88,482,739.32	0.3672248
Class A-2b Notes	\$ 36,784,084.13	\$ 48,698,448.99	0.4541245	\$ 29,745,207.85	\$ 39,379,680.68	0.3672248
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>\$ 653,447,455.36</b>	<b>0.6153238</b>		<b>\$ 623,190,220.00</b>	<b>0.5868319</b>

## VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.34%	2.34%
Weighted average Remaining Term	36 Months	35 Months
Number of Receivables Outstanding	47,566	46,591
Pool Balance	\$ 691,450,608.09	\$ 659,196,590.99
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 653,447,455.36	\$ 623,190,220.00
Pool Factor	0.6124126	0.5838454

## VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 36,006,370.99
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 36,006,370.99

## 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	\$ -
<b>Ending Reserve Account Balance</b>	<b>\$ 5,645,300.58</b>
 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	72	\$ 1,165,713.86	0.18%
61 - 90 Days Delinquent	37	\$ 641,850.58	0.10%
91 - 120 Days Delinquent	19	\$ 360,666.15	0.05%
121+ Days Delinquent	77	\$ 1,370,649.07	0.21%
<b>Total Delinquent Receivables</b>	<b>205</b>	<b>\$ 3,538,879.66</b>	<b>0.54%</b>

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	17	\$ 351,014.94
Repossessions in the Current Collection Period	10	\$ 181,326.37
Vehicles removed from Inventory in Current Collection Period	(11)	\$ (230,317.29)
<b>End of Period Repossession Inventory</b>	<b>16</b>	<b>\$ 302,024.02</b>

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.29%
Preceding Collection Period	0.23%
Second preceding Collection Period	0.20%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.24%</b>

## X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	2	\$ 41,881.03
Less: Recoveries	-	\$ -
<b>Net Losses for Current Collection Period</b>		<b>\$ 41,881.03</b>
<b>Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)</b>		<b>0.07%</b>

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 240,342.73
Less: Recoveries	\$ 2,111.28
<b>Cumulative Net Losses for all Collection Periods</b>	<b>\$ 238,231.45</b>
<b>Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance</b>	<b>0.02%</b>

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.07%
Prior Collection Period	0.05%
Second preceding Collection Period	0.01%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.04%</b>

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,243.95
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,162.75