

Securitized Term Auto Receivables Trust 2017-2

Monthly Investor Report

Collection Period	2/1/2018	to	2/28/2018
Distribution Date			26/03/2018
Issuance Date			04/10/2017
Transaction Month			5
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2141

I. INITIAL PARAMETERS

	US \$ Amount	CDN \$ Amount	# of Receivables	Weighted Avg. Remaining Term
Initial Pool Balance (at Cut-off Date)	N/A	\$1,047,006,421.98	51,392	45 months
Original Securities			Note Interest Rate	Final Scheduled Distribution Day
Class A-1 Notes	\$ 165,000,000.00	\$ 200,326,500.00	1.42000%	10/25/2018
Class A-2a Notes	\$ 188,000,000.00	\$ 228,250,800.00	1.77500%	1/27/2020
Class A-2b Notes	\$ 100,000,000.00	\$ 121,410,000.00	1m US\$ LIBOR + 20bps *	1/27/2020
Class A-3 Notes	\$ 210,000,000.00	\$ 254,961,000.00	2.04000%	4/26/2021
Class A-4 Notes	\$ 87,000,000.00	\$ 105,626,700.00	2.28900%	3/25/2022
Class B Notes	N/A	\$ 34,091,000.00	3.08700%	7/25/2022
Class C Notes	N/A	\$ 29,221,000.00	3.97300%	12/27/2023
Total	\$ 750,000,000.00	\$ 973,887,000.00		

* As determined in accordance with the Supplemental Indenture dated as of October 4, 2017 made between the Trust and the Indenture Trustee.

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

Interest	
Interest Collections	\$ 1,647,094.38
Principal	
Principal Collections (excluding prepayments in full)	\$ 23,152,118.71
Prepayments in Full	\$ 7,297,734.41
Liquidation Proceeds	\$ 17.04
Recoveries	\$ -
Sub Total	\$ 30,449,870.16
Total Collections	\$ 32,096,964.54
Repurchase Amounts	
Repurchase Amounts Related to Principal	\$ 311,837.99
Repurchase Amounts Related to Interest	\$ 680.17
Sub Total	\$ 312,518.16
Clean Up Call	\$ -
Reserve Account Draw Amount	\$ -
Total Available Funds	\$ 32,409,482.70

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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	\$ -	\$ -	\$ -	\$ -	\$ 32,409,482.70
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 32,409,482.70
(3) Swap Counterparty Interest ⁽¹⁾	\$ 1,228,381.91	\$ 1,228,381.91	\$ -	\$ -	\$ 31,181,100.79
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 31,181,100.79
(5) Class B Note Interest	\$ 87,699.10	\$ 87,699.10	\$ -	\$ -	\$ 31,093,401.69
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 31,093,401.69
(7) Class C Note Interest	\$ 96,745.86	\$ 96,745.86	\$ -	\$ -	\$ 30,996,655.83
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 30,996,655.83
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 28,103,860.98	\$ 28,103,860.98	\$ -	\$ -	\$ 2,892,794.85
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 2,892,794.85
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 2,892,794.85
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 2,892,694.85
(13) Deferred Purchase Price to the Seller	\$ 2,892,694.85	\$ 2,892,694.85	N/A	N/A	\$ -
Total	\$ 32,409,482.70	\$ 32,409,482.70	\$ -	\$ -	

Class A Note Liquidation Account

	(US \$)	Total Principal Payments	(CDN \$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 24,127,193.59	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ -
		Regular Principal Payment ⁽⁵⁾	\$ 28,103,860.98
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 28,103,860.98
Class A Note Interest ⁽⁴⁾	\$ 979,297.22		
Principal Payment ⁽⁵⁾	\$ 23,147,896.37		
Total	\$ 24,127,193.59		
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	\$ 36,651.39	\$ 0.22213	\$ 23,147,896.37	\$ 140.29028	\$ 23,184,547.76	\$ 140.51241
Class A-2a Notes	\$ 278,083.33	\$ 1.47917	\$ -	\$ -	\$ 278,083.33	\$ 1.47917
Class A-2b Notes	\$ 141,610.00	\$ 1.41610	\$ -	\$ -	\$ 141,610.00	\$ 1.41610
Class A-3 Notes	\$ 357,000.00	\$ 1.70000	\$ -	\$ -	\$ 357,000.00	\$ 1.70000
Class A-4 Notes	\$ 165,952.50	\$ 1.90750	\$ -	\$ -	\$ 165,952.50	\$ 1.90750
Total (US \$)	\$ 979,297.22		\$ 23,147,896.37		\$ 24,127,193.59	
CDN \$ Amounts						
Class B Notes	\$ 87,699.10	\$ 2.57250	\$ -	\$ -	\$ 87,699.10	\$ 2.57250
Class C Notes	\$ 96,745.86	\$ 3.31083	\$ -	\$ -	\$ 96,745.86	\$ 3.31083
Total (CDN \$)	\$ 184,444.96		\$ -		\$ 184,444.96	

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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	\$ 33,185,359.36	\$ 40,290,344.80	0.2011234	\$ 10,037,462.99	\$ 12,186,483.82	0.0608331
Class A-2a Notes	\$ 188,000,000.00	\$ 228,250,800.00	1.0000000	\$ 188,000,000.00	\$ 228,250,800.00	1.0000000
Class A-2b Notes	\$ 100,000,000.00	\$ 121,410,000.00	1.0000000	\$ 100,000,000.00	\$ 121,410,000.00	1.0000000
Class A-3 Notes	\$ 210,000,000.00	\$ 254,961,000.00	1.0000000	\$ 210,000,000.00	\$ 254,961,000.00	1.0000000
Class A-4 Notes	\$ 87,000,000.00	\$ 105,626,700.00	1.0000000	\$ 87,000,000.00	\$ 105,626,700.00	1.0000000
Class B Notes	N/A	\$ 34,091,000.00	1.0000000	N/A	\$ 34,091,000.00	1.0000000
Class C Notes	N/A	\$ 29,221,000.00	1.0000000	N/A	\$ 29,221,000.00	1.0000000
Total		\$ 813,850,844.80	0.8356728		\$ 785,746,983.82	0.8068154

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	48,418	47,921
Pool Balance	\$ 872,411,632.60	\$ 841,627,454.26
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 813,850,844.80	\$ 785,746,983.82
Pool Factor	0.8332438	0.8038417

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 55,880,470.44
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 55,880,470.44

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

Beginning Reserve Account Balance (as of Closing)	\$ 5,235,032.11
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
Ending Reserve Account Balance	\$ 5,235,032.11
 Specified Reserve Account Balance	 \$ 5,235,032.11

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	46	\$ 877,513.24	0.10%
61 - 90 Days Delinquent	16	\$ 258,477.20	0.03%
91 - 120 Days Delinquent	10	\$ 173,508.34	0.02%
121+ Days Delinquent	14	\$ 248,926.84	0.03%
Total Delinquent Receivables	86	\$ 1,558,425.62	0.19%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	3	\$ 107,267.47
Repossessions in the Current Collection Period	4	\$ 72,488.52
Vehicles removed from Inventory in Current Collection Period	(1)	\$ (4,908.14)
End of Period Repossession Inventory	6	\$ 174,847.85

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.08%
Preceding Collection Period	0.08%
Second preceding Collection Period	0.05%
Three month simple average (current and two prior Collection Periods)	0.07%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	2	\$ 22,470.19
Less: Recoveries	-	\$ -
Net Losses for Current Collection Period		\$ 22,470.19
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.03%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 70,643.08
Less: Recoveries	\$ -
Cumulative Net Losses for all Collection Periods	\$ 70,643.08
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	0.03%
Prior Collection Period	0.04%
Second preceding Collection Period	0.03%
Three month simple average (current and two prior Collection Periods)	0.03%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 10,091.87
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 10,091.87