

Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

Collection Period	5/1/2017	to	5/31/2017
Distribution Date			6/26/2017
Issuance Date			2/15/2017
Transaction Month			4
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	\$ 1,939,136.64
Principal	
Principal Collections (excluding prepayments in full)	\$ 26,583,429.66
Prepayments in Full	\$ 11,973,139.19
Liquidation Proceeds	\$ 15,208.44
Recoveries	\$ -
Sub Total	\$ 38,571,777.29
Total Collections	\$ 40,510,913.93
Repurchase Amounts	
Repurchase Amounts Related to Principal	\$ -
Repurchase Amounts Related to Interest	\$ -
Sub Total	\$ -
Clean Up Call	\$ -
Reserve Account Draw Amount	\$ -
Total Available Funds	\$ 40,510,913.93

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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	\$ -	\$ -	\$ -	\$ -	\$ 40,510,913.93
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 40,510,913.93
(3) Swap Counterparty Interest ⁽¹⁾	\$ 900,285.11	\$ 900,285.11	\$ -	\$ -	\$ 39,610,628.82
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 39,610,628.82
(5) Class B Note Interest	\$ 63,903.14	\$ 63,903.14	\$ -	\$ -	\$ 39,546,725.68
(6) Second Priority Principal Payment ⁽²⁾	\$ 4,209,351.39	\$ 4,209,351.39	\$ -	\$ -	\$ 35,337,374.29
(7) Class C Note Interest	\$ 84,962.67	\$ 84,962.67	\$ -	\$ -	\$ 35,252,411.62
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 35,252,411.62
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 31,861,000.00	\$ 31,861,000.00	\$ -	\$ -	\$ 3,391,411.62
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 3,391,411.62
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 3,391,411.62
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 3,391,311.62
(13) Deferred Purchase Price to the Seller	\$ 3,391,311.62	\$ 3,391,311.62	N/A	N/A	\$ -
Total	\$ 40,510,913.93	\$ 40,510,913.93	\$ -	\$ -	

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent

(US \$)

\$ 28,147,114.40

Total Principal Payments

(CDN \$)

First Priority Principal Payment ⁽⁵⁾	\$ -
Second Priority Principal Payment ⁽⁵⁾	\$ 4,209,351.39
Regular Principal Payment ⁽⁵⁾	\$ 31,861,000.00
Total	\$ 36,070,351.39

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

Class A Note Interest ⁽⁴⁾	\$ 901,588.76
Principal Payment ⁽⁵⁾	\$ 27,245,525.64
Total	\$ 28,147,114.40
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	\$ 46,998.27	\$ 0.28484	\$ 27,245,525.64	\$ 165.12440	\$ 27,292,523.91	\$ 165.40924
Class A-2a Notes	\$ 229,016.67	\$ 1.25833	\$ -	\$ -	\$ 229,016.67	\$ 1.25833
Class A-2b Notes	\$ 95,296.32	\$ 1.17650	\$ -	\$ -	\$ 95,296.32	\$ 1.17650
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 \$)	\$ 901,588.76		\$ 27,245,525.64		\$ 28,147,114.40	
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	\$ 60,083,017.30	\$ 79,543,906.61	0.3641395	\$ 32,837,491.66	\$ 43,473,555.22	0.1990151
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		\$ 923,057,406.61	0.8692041		\$ 886,987,055.22	0.8352382

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.41%	2.40%
Weighted average Remaining Term	42 Months	41 Months
Number of Receivables Outstanding	53,870	53,021
Pool Balance	\$ 979,396,312.21	\$ 940,807,680.15
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 923,057,406.61	\$ 886,987,055.22
Pool Factor	0.8674439	0.8332662

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 53,820,624.93
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 53,820,624.93

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	52	\$ 976,858.87	0.10%
61 - 90 Days Delinquent	17	\$ 243,904.82	0.03%
91 - 120 Days Delinquent	13	\$ 273,737.98	0.03%
121+ Days Delinquent	8	\$ 253,749.81	0.03%
Total Delinquent Receivables	90	\$ 1,748,251.48	0.19%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	2	\$ 78,779.53
Repossessions in the Current Collection Period	3	\$ 53,665.51
Vehicles removed from Inventory in Current Collection Period	(1)	\$ (63,441.65)
End of Period Repossession Inventory	4	\$ 69,003.39

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.07%
Preceding Collection Period	0.04%
Second preceding Collection Period	0.02%
Three month simple average (current and two prior Collection Periods)	0.05%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	2	\$ 16,854.77
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 16,854.77
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.02%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 22,178.14
(Cumulative Recoveries)		\$ -
Cumulative Net Losses for all Collection Periods		\$ 22,178.14
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		0.02%
Prior Collection Period		0.01%
Second preceding Collection Period		0.00%
Three month simple average (current and two prior Collection Periods)		0.01%
 Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		 \$ 7,392.71
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 7,392.71