

Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

Collection Period	10/1/2017	to	10/31/2017
Distribution Date			27/11/2017
Issuance Date			15/02/2017
Transaction Month			9
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	\$ 1,420,743.35
Principal	
Principal Collections (excluding prepayments in full)	\$ 22,487,486.17
Prepayments in Full	\$ 10,015,919.15
Liquidation Proceeds	\$ 10.78
Recoveries	\$ -
Sub Total	\$ 32,503,416.10
Total Collections	\$ 33,924,159.45
Repurchase Amounts	
Repurchase Amounts Related to Principal	\$ -
Repurchase Amounts Related to Interest	\$ -
Sub Total	\$ -
Clean Up Call	\$ -
Reserve Account Draw Amount	\$ -
Total Available Funds	\$ 33,924,159.45

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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	\$ -	\$ -	\$ -	\$ -	\$ 33,924,159.45
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 33,924,159.45
(3) Swap Counterparty Interest ⁽¹⁾	\$ 714,090.80	\$ 714,090.80	\$ -	\$ -	\$ 33,210,068.65
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 33,210,068.65
(5) Class B Note Interest	\$ 63,903.14	\$ 63,903.14	\$ -	\$ -	\$ 33,146,165.51
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 33,146,165.51
(7) Class C Note Interest	\$ 84,962.67	\$ 84,962.67	\$ -	\$ -	\$ 33,061,202.84
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 33,061,202.84
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 30,316,320.90	\$ 30,316,320.90	\$ -	\$ -	\$ 2,744,881.94
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 2,744,881.94
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 2,744,881.94
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 2,744,781.94
(13) Deferred Purchase Price to the Seller	\$ 2,744,781.94	\$ 2,744,781.94	N/A	N/A	\$ -
Total	\$ 33,924,159.45	\$ 33,924,159.45	\$ -	\$ -	

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent

(US \$)

\$ 23,677,040.49

Total Principal Payments

(CDN \$)

First Priority Principal Payment ⁽⁵⁾	\$ -
Second Priority Principal Payment ⁽⁵⁾	\$ -
Regular Principal Payment ⁽⁵⁾	\$ 30,316,320.90
Total	\$ 30,316,320.90

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

Class A Note Interest ⁽⁴⁾	\$ 777,787.60
Principal Payment ⁽⁵⁾	\$ 22,899,252.89
Total	\$ 23,677,040.49
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2a Notes	\$ 165,160.94	\$ 0.90748	\$ 15,846,631.28	\$ 87.06940	\$ 16,011,792.22	\$ 87.97688
Class A-2b Notes	\$ 82,349.16	\$ 1.01666	\$ 7,052,621.61	\$ 87.06940	\$ 7,134,970.77	\$ 88.08606
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 \$)	\$ 777,787.60		\$ 22,899,252.89		\$ 23,677,040.49	
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	\$ -	\$ -	0.0000000	\$ -	\$ -	0.0000000
Class A-2a Notes	\$ 131,253,726.68	\$ 173,766,808.75	0.7211743	\$ 115,407,095.40	\$ 152,787,453.60	0.6341049
Class A-2b Notes	\$ 58,415,120.11	\$ 77,335,777.52	0.7211743	\$ 51,362,498.50	\$ 67,998,811.77	0.6341049
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		\$ 746,430,386.27	0.7028819		\$ 716,114,065.37	0.6743343

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.37%	2.36%
Weighted average Remaining Term	38 Months	37 Months
Number of Receivables Outstanding	49,811	49,059
Pool Balance	\$ 790,820,997.66	\$ 758,309,693.96
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 746,430,386.27	\$ 716,114,065.37
Pool Factor	0.7004242	0.6716292

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 42,195,628.59
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 42,195,628.59

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	82	\$ 1,350,554.99	0.18%
61 - 90 Days Delinquent	26	\$ 520,466.17	0.07%
91 - 120 Days Delinquent	11	\$ 123,239.38	0.02%
121+ Days Delinquent	49	\$ 1,091,985.69	0.14%
Total Delinquent Receivables	168	\$ 3,086,246.23	0.41%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	8	\$ 234,375.98
Repossessions in the Current Collection Period	7	\$ 126,818.95
Vehicles removed from Inventory in Current Collection Period	(3)	\$ (44,428.90)
End of Period Repossession Inventory	12	\$ 316,766.03

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.18%
Preceding Collection Period	0.14%
Second preceding Collection Period	0.14%
Three month simple average (current and two prior Collection Periods)	0.15%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	1	\$ 7,887.60
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 7,887.60
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.01%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 152,617.28
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 152,617.28
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	0.01%
Prior Collection Period	0.05%
Second preceding Collection Period	0.08%
Three month simple average (current and two prior Collection Periods)	0.05%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 8,032.49
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 8,032.49