

Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

Collection Period	4/1/2018	to	4/30/2018
Distribution Date			5/25/2018
Issuance Date			2/15/2017
Transaction Month			15
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	\$ 1,042,311.43
Principal	
Principal Collections (excluding prepayments in full)	\$ 19,912,040.24
Prepayments in Full	\$ 8,144,850.71
Liquidation Proceeds	\$ 53,252.52
Recoveries	\$ -
Sub Total	\$ 28,110,143.47
Total Collections	\$ 29,152,454.90
Repurchase Amounts	
Repurchase Amounts Related to Principal	\$ 85,276.98
Repurchase Amounts Related to Interest	\$ 269.37
Sub Total	\$ 85,546.35
Clean Up Call	\$ -
Reserve Account Draw Amount	\$ -
Total Available Funds	\$ 29,238,001.25

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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	\$ -	\$ -	\$ -	\$ -	\$ 29,238,001.25
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 29,238,001.25
(3) Swap Counterparty Interest ⁽¹⁾	\$ 522,864.48	\$ 522,864.48	\$ -	\$ -	\$ 28,715,136.77
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 28,715,136.77
(5) Class B Note Interest	\$ 63,903.14	\$ 63,903.14	\$ -	\$ -	\$ 28,651,233.63
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 28,651,233.63
(7) Class C Note Interest	\$ 84,962.67	\$ 84,962.67	\$ -	\$ -	\$ 28,566,270.96
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 28,566,270.96
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 26,672,704.88	\$ 26,672,704.88	\$ -	\$ -	\$ 1,893,566.08
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,893,566.08
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,893,566.08
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,893,466.08
(13) Deferred Purchase Price to the Seller	\$ 1,893,466.08	\$ 1,893,466.08	N/A	N/A	\$ -
Total	\$ 29,238,001.25	\$ 29,238,001.25	\$ -	\$ -	

Class A Note Liquidation Account

	(US \$)	Total Principal Payments	(CDN \$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 20,752,881.42	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ -
		Regular Principal Payment ⁽⁵⁾	\$ 26,672,704.88
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 26,672,704.88
Class A Note Interest ⁽⁴⁾	\$ 605,812.25		
Principal Payment ⁽⁵⁾	\$ 20,147,069.17		
Total	\$ 20,752,881.42		
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	\$ 45,846.08	\$ 0.25190	\$ 13,942,078.28	\$ 76.60483	\$ 13,987,924.36	\$ 76.85673
Class A-2b Notes	\$ 29,688.67	\$ 0.36653	\$ 6,204,990.89	\$ 76.60483	\$ 6,234,679.56	\$ 76.97135
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 \$)	\$ 605,812.25		\$ 20,147,069.17		\$ 20,752,881.42	
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	\$ 36,433,972.14	\$ 48,234,935.71	0.2001867	\$ 22,491,893.86	\$ 29,777,018.26	0.1235818
Class A-2b Notes	\$ 16,215,119.46	\$ 21,467,196.66	0.2001867	\$ 10,010,128.57	\$ 13,252,409.23	0.1235818
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		\$ 565,029,932.37	0.5320648		\$ 538,357,227.49	0.5069482

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.33%	2.32%
Weighted average Remaining Term	34 Months	33 Months
Number of Receivables Outstanding	44,494	43,066
Pool Balance	\$ 597,242,757.79	\$ 568,772,805.54
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 565,029,932.37	\$ 538,357,227.49
Pool Factor	0.5289734	0.5037578

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 30,415,578.05
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 30,415,578.05

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	112	\$ 1,529,849.60	0.27%
61 - 90 Days Delinquent	29	\$ 460,077.47	0.08%
91 - 120 Days Delinquent	11	\$ 114,713.88	0.02%
121+ Days Delinquent	76	\$ 1,150,060.23	0.20%
Total Delinquent Receivables	228	\$ 3,254,701.18	0.57%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	10	\$ 228,466.32
Repossessions in the Current Collection Period	8	\$ 215,442.20
Vehicles removed from Inventory in Current Collection Period	(7)	\$ (172,552.57)
End of Period Repossession Inventory	11	\$ 271,355.95

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.27%
Preceding Collection Period	0.26%
Second preceding Collection Period	0.26%
Three month simple average (current and two prior Collection Periods)	0.26%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	13	\$ 274,531.80
Less: Recoveries	-	\$ -
Net Losses for Current Collection Period		\$ 274,531.80
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.55%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 702,077.71
Less: Recoveries	\$ 2,111.28
Cumulative Net Losses for all Collection Periods	\$ 699,966.43
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.06%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.57%
Prior Collection Period	0.18%
Second preceding Collection Period	0.18%
Three month simple average (current and two prior Collection Periods)	0.31%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 13,246.75
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 13,206.91