

# Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

Collection Period	3/1/2018	to	3/31/2018
Distribution Date			25/04/2018
Issuance Date			15/02/2017
Transaction Month			14
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	\$ 1,283,737.67
<b>Principal</b>	
Principal Collections (excluding prepayments in full)	\$ 25,174,362.97
Prepayments in Full	\$ 7,570,436.58
Liquidation Proceeds	\$ 42,929.27
Recoveries	\$ -
Sub Total	\$ 32,787,728.82
<b>Total Collections</b>	<b>\$ 34,071,466.49</b>
<b>Repurchase Amounts</b>	
Repurchase Amounts Related to Principal	\$ 58,878.59
Repurchase Amounts Related to Interest	\$ 167.34
Sub Total	<b>\$ 59,045.93</b>
<b>Clean Up Call</b>	\$ -
<b>Reserve Account Draw Amount</b>	\$ -
<b>Total Available Funds</b>	<b>\$ 34,130,512.42</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	\$ -	\$ -	\$ -	\$ -	\$ 34,130,512.42
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 34,130,512.42
(3) Swap Counterparty Interest <sup>(1)</sup>	\$ 555,621.68	\$ 555,621.68	\$ -	\$ -	\$ 33,574,890.74
(4) First Priority Principal Payment <sup>(2)</sup>	\$ -	\$ -	\$ -	\$ -	\$ 33,574,890.74
(5) Class B Note Interest	\$ 63,903.14	\$ 63,903.14	\$ -	\$ -	\$ 33,510,987.60
(6) Second Priority Principal Payment <sup>(2)</sup>	\$ -	\$ -	\$ -	\$ -	\$ 33,510,987.60
(7) Class C Note Interest	\$ 84,962.67	\$ 84,962.67	\$ -	\$ -	\$ 33,426,024.93
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 33,426,024.93
(9) Regular Principal Payment and Senior Swap Termination Payment, if any <sup>(2)</sup>	\$ 31,074,017.43	\$ 31,074,017.43	\$ -	\$ -	\$ 2,352,007.50
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 2,352,007.50
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 2,352,007.50
(12) Other Expenses <sup>(3)</sup>	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 2,351,907.50
(13) Deferred Purchase Price to the Seller	\$ 2,351,907.50	\$ 2,351,907.50	N/A	N/A	\$ -
<b>Total</b>	<b>\$ 34,130,512.42</b>	<b>\$ 34,130,512.42</b>	<b>\$ -</b>	<b>\$ -</b>	

### Class A Note Liquidation Account

	(US \$)	Total Principal Payments	(CDN \$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 24,110,560.65	First Priority Principal Payment <sup>(5)</sup>	\$ -
		Second Priority Principal Payment <sup>(5)</sup>	\$ -
		Regular Principal Payment <sup>(5)</sup>	\$ 31,074,017.43
<b>Amounts to be distributed from Class A Note Liquidation Account to Class A Notes</b>		<b>Total</b>	<b>\$ 31,074,017.43</b>
Class A Note Interest <sup>(4)</sup>	\$ 638,986.19		
Principal Payment <sup>(5)</sup>	\$ 23,471,574.46		
<b>Total</b>	<b>\$ 24,110,560.65</b>		
<b>Shortfall</b>	<b>\$ -</b>		
<b>Carryover shortfall</b>	<b>\$ -</b>		

<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	\$ 66,284.80	\$ 0.36420	\$ 16,242,686.51	\$ 89.24553	\$ 16,308,971.31	\$ 89.60973
Class A-2b Notes	\$ 42,423.89	\$ 0.52375	\$ 7,228,887.95	\$ 89.24553	\$ 7,271,311.84	\$ 89.76928
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
<b>Total (US \$)</b>	<b>\$ 638,986.19</b>		<b>\$ 23,471,574.46</b>		<b>\$ 24,110,560.65</b>	
<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
<b>Total (CDN \$)</b>	<b>\$ 148,865.81</b>		<b>\$ -</b>		<b>\$ 148,865.81</b>	

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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	\$ 52,676,658.65	\$ 69,738,628.38	0.2894322	\$ 36,433,972.14	\$ 48,234,935.71	0.2001867
Class A-2b Notes	\$ 23,444,007.41	\$ 31,037,521.42	0.2894322	\$ 16,215,119.46	\$ 21,467,196.66	0.2001867
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>\$ 596,103,949.80</b>	<b>0.5613259</b>		<b>\$ 565,029,932.37</b>	<b>0.5320648</b>

## VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.33%	2.33%
Weighted average Remaining Term	35 Months	34 Months
Number of Receivables Outstanding	45,693	44,494
Pool Balance	\$ 630,180,256.08	\$ 597,242,757.79
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 596,103,949.80	\$ 565,029,932.37
Pool Factor	0.5581459	0.5289734

## VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 32,212,825.42
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 32,212,825.42

## 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>
<b>Specified Reserve Account Balance</b>	<b>\$ 5,645,300.58</b>

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## IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	97	\$ 1,415,944.09	0.24%
61 - 90 Days Delinquent	26	\$ 418,003.31	0.07%
91 - 120 Days Delinquent	16	\$ 242,507.18	0.04%
121+ Days Delinquent	75	\$ 1,295,595.85	0.22%
<b>Total Delinquent Receivables</b>	<b>214</b>	<b>\$ 3,372,050.43</b>	<b>0.56%</b>

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	14	\$ 254,373.67
Repossessions in the Current Collection Period	3	\$ 65,734.42
Vehicles removed from Inventory in Current Collection Period	(7)	\$ (91,641.77)
<b>End of Period Repossession Inventory</b>	<b>10</b>	<b>\$ 228,466.32</b>

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.26%
Preceding Collection Period	0.26%
Second preceding Collection Period	0.29%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.27%</b>

## X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	5	\$ 90,890.88
Less: Recoveries	-	\$ -
<b>Net Losses for Current Collection Period</b>		<b>\$ 90,890.88</b>
<b>Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)</b>		<b>0.17%</b>

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 427,545.91
Less: Recoveries	\$ 2,111.28
<b>Cumulative Net Losses for all Collection Periods</b>	<b>\$ 425,434.63</b>
<b>Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance</b>	<b>0.04%</b>

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.18%
Prior Collection Period	0.18%
Second preceding Collection Period	0.07%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.15%</b>

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 10,688.65
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 10,635.87