

Securitized Term Auto Receivables Trust 2017-2

Monthly Investor Report

Collection Period	12/1/2017	to	12/31/2017
Distribution Date			25/01/2018
Issuance Date			04/10/2017
Transaction Month			3
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	<u>\$ 750,000,000.00</u>	<u>\$ 973,887,000.00</u>		

* 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		\$ 1,872,794.48
Principal		
Principal Collections (excluding prepayments in full)		\$ 25,092,472.53
Prepayments in Full		\$ 7,676,452.66
Liquidation Proceeds		\$ 14,139.24
Recoveries		\$ -
Sub Total		<u>\$ 32,783,064.43</u>
Total Collections		<u>\$ 34,655,858.91</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 135,190.06
Repurchase Amounts Related to Interest		\$ 403.11
Sub Total		<u>\$ 135,593.17</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 34,791,452.08</u>

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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	\$ -	\$ -	\$ -	\$ -	\$ 34,791,452.08
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 34,791,452.08
(3) Swap Counterparty Interest ⁽¹⁾	\$ 1,328,788.20	\$ 1,328,788.20	\$ -	\$ -	\$ 33,462,663.88
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 33,462,663.88
(5) Class B Note Interest	\$ 87,699.10	\$ 87,699.10	\$ -	\$ -	\$ 33,374,964.78
(6) Second Priority Principal Payment ⁽²⁾	\$ 899,127.76	\$ 899,127.76	\$ -	\$ -	\$ 32,475,837.02
(7) Class C Note Interest	\$ 96,745.86	\$ 96,745.86	\$ -	\$ -	\$ 32,379,091.16
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 32,379,091.16
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 29,221,000.00	\$ 29,221,000.00	\$ -	\$ -	\$ 3,158,091.16
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 3,158,091.16
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 3,158,091.16
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 3,157,991.16
(13) Deferred Purchase Price to the Seller	\$ 3,157,991.16	\$ 3,157,991.16	N/A	N/A	\$ -
Total	\$ 34,791,452.08	\$ 34,791,452.08	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 25,846,545.65	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ 899,127.76
		Regular Principal Payment ⁽⁵⁾	\$ 29,221,000.00
Total	\$ 25,846,545.65	Total	\$ 30,120,127.76

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

Class A Note Interest ⁽⁴⁾	\$ 1,037,940.30
Principal Payment ⁽⁵⁾	\$ 24,808,605.35
Total	\$ 25,846,545.65
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	\$ 95,760.66	\$ 0.58037	\$ 24,808,605.35	\$ 150.35518	\$ 24,904,366.01	\$ 150.93555
Class A-2a Notes	\$ 278,083.33	\$ 1.47917	\$ -	\$ -	\$ 278,083.33	\$ 1.47917
Class A-2b Notes	\$ 141,143.81	\$ 1.41144	\$ -	\$ -	\$ 141,143.81	\$ 1.41144
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 \$)	\$ 1,037,940.30		\$ 24,808,605.35		\$ 25,846,545.65	
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	\$ 83,715,001.45	\$ 101,638,383.26	0.5073636	\$ 58,906,396.10	\$ 71,518,255.50	0.3570085
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		\$ 875,198,883.26	0.8986657		\$ 845,078,755.50	0.8677380

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.40%	2.39%
Weighted average Remaining Term	43 Months	42 Months
Number of Receivables Outstanding	49,519	49,001
Pool Balance	\$ 939,326,748.73	\$ 906,388,816.55
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 875,198,883.26	\$ 845,078,755.50
Pool Factor	0.8971547	0.8656956

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 61,310,061.05
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 61,310,061.05

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	37	\$ 693,162.60	0.08%
61 - 90 Days Delinquent	13	\$ 275,518.50	0.03%
91 - 120 Days Delinquent	10	\$ 187,243.36	0.02%
121+ Days Delinquent	-	\$ -	0.00%
Total Delinquent Receivables	60	\$ 1,155,924.46	0.13%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	3	\$ 85,068.82
Repossessions in the Current Collection Period	-	\$ -
Vehicles removed from Inventory in Current Collection Period	(1)	\$ (22,317.48)
End of Period Repossession Inventory	2	\$ 62,751.34

Number of 61+ Delinquent Receivables	% of End of Period # Receivables
Current Collection Period	0.05%
Preceding Collection Period	0.02%
Second preceding Collection Period	0.00%
Three month simple average (current and two prior Collection Periods)	0.02%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	3	\$ 19,677.69
Less: Recoveries	-	\$ -
Net Losses for Current Collection Period		\$ 19,677.69
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.03%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 19,677.69
Less: Recoveries		\$ -
Cumulative Net Losses for all Collection Periods		\$ 19,677.69
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		0.03%
Prior Collection Period		0.00%
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		\$ 6,559.23
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 6,559.23