

Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

Collection Period	4/1/2020	to	4/30/2020
Distribution Day	5/25/2020		
Issuance Date	2/15/2017		
Transaction Month	39		
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	<u>\$ 750,000,000.00</u>	<u>\$ 1,061,957,000.00</u>		

* 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		\$ 188,598.71
Interest Collections		\$ 188,598.71
Principal		
Principal Collections (excluding prepayments in full)		\$ 8,321,436.71
Prepayments in Full		\$ 1,186,564.76
Liquidation Proceeds		\$ 1,248.52
Recoveries		\$ 11,108.72
Sub Total		\$ 9,520,358.71
Total Collections		<u>\$ 9,708,957.42</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 27,172.12
Repurchase Amounts Related to Interest		\$ 120.76
Sub Total		<u>\$ 27,292.88</u>
Clean Up Call		\$ 104,506,774.66
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 114,243,024.96</u>

* On May 12, 2020, the Servicer provided notice of its intent to exercise its optional termination right in the respect of the Distribution Day occurring on May 25, 2020.

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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	\$ -	\$ -	\$ -	\$ -	\$ 114,243,024.96
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 114,243,024.96
(3) Swap Counterparty Interest ⁽¹⁾	\$ 42,221.81	\$ 42,221.81	\$ -	\$ -	\$ 114,200,803.15
(4) First Priority Principal Payment ⁽²⁾	\$ 40,052,312.81	\$ 40,052,312.81	\$ -	\$ -	\$ 74,148,490.34
(5) Class B Note Interest	\$ 63,903.14	\$ 63,903.14	\$ -	\$ -	\$ 74,084,587.20
(6) Second Priority Principal Payment ⁽²⁾	\$ 37,171,000.00	\$ 37,171,000.00	\$ -	\$ -	\$ 36,913,587.20
(7) Class C Note Interest	\$ 84,962.67	\$ 84,962.67	\$ -	\$ -	\$ 36,828,624.53
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 36,828,624.53
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 31,861,000.00	\$ 31,861,000.00	\$ -	\$ -	\$ 4,967,624.53
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 4,967,624.53
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 4,967,624.53
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 4,967,524.53
(13) Deferred Purchase Price to the Seller	\$ 4,967,524.53	\$ 4,967,524.53	N/A	N/A	\$ -
Total	\$ 114,243,024.96	\$ 114,243,024.96	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 30,308,967.66	First Priority Principal Payment ⁽⁵⁾	\$ 40,052,312.81
		Second Priority Principal Payment ⁽⁵⁾	\$ 37,171,000.00
		Regular Principal Payment ⁽⁵⁾	\$ 31,861,000.00
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 109,084,312.81
Class A Note Interest ⁽⁴⁾	\$ 55,691.24		
Principal Payment ⁽⁵⁾	\$ 30,253,276.42		
Total	\$ 30,308,967.66		
Shortfall	\$ 0.00		
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2b Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-3 Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-4 Notes	\$ 55,691.24	\$ 0.64013	\$ 30,253,276.42	\$ 347.73881	\$ 30,308,967.66	\$ 348.37894
Total (US \$)	<u>\$ 55,691.24</u>		<u>\$ 30,253,276.42</u>		<u>\$ 30,308,967.66</u>	
CDN \$ Amounts						
Class B Notes	\$ 63,903.14	\$ 1.71917	\$ 37,171,000.00	\$ 1,000.00000	\$ 37,234,903.14	\$ 1,001.71917
Class C Notes	\$ 84,962.67	\$ 2.66667	\$ 31,861,000.00	\$ 1,000.00000	\$ 31,945,962.67	\$ 1,002.66667
Total (CDN \$)	<u>\$ 148,865.81</u>		<u>\$ 69,032,000.00</u>		<u>\$ 69,180,865.81</u>	

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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	\$ -	\$ -	0.0000000	\$ -	\$ -	0.0000000
Class A-2b Notes	\$ -	\$ -	0.0000000	\$ -	\$ -	0.0000000
Class A-3 Notes	\$ -	\$ -	0.0000000	\$ -	\$ -	0.0000000
Class A-4 Notes	\$ 30,253,276.42	\$ 40,052,312.81	0.3477388	\$ -	\$ -	0.0000000
Class B Notes	N/A	\$ 37,171,000.00	1.0000000	N/A	\$ -	0.0000000
Class C Notes	N/A	\$ 31,861,000.00	1.0000000	N/A	\$ -	0.0000000
Total		\$ 109,084,312.81	0.1027201		\$ -	0.0000000

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.17%	2.15%
Weighted average Remaining Term	18 Months	17 Months
Number of Receivables Outstanding	17,578	16,746
Pool Balance*	\$ 114,109,307.41	\$ 104,506,774.66
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 109,084,312.83	\$ 100,002,981.81
Pool Factor	0.1010657	0.0925609

* Prior to the Servicer exercising its optional termination rights in accordance with the Sale and Servicing Agreement.

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 4,503,792.85
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)*	\$ 4,503,792.85

* Excluding the Clean-up call proceeds deposited by the Servicer to the Collections Account.

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

* The Trust will transfer the Reserve Account balance to the Seller on the Distribution Day in connection with the Servicer exercising its clean-up option as per the Sale and Servicing Agreement

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	96	\$ 713,814.99	0.68%
61 - 90 Days Delinquent	29	\$ 181,218.39	0.17%
91 - 120 Days Delinquent	9	\$ 62,826.59	0.06%
121+ Days Delinquent	<u>88</u>	<u>\$ 547,292.18</u>	<u>0.52%</u>
Total Delinquent Receivables	<u>222</u>	<u>\$ 1,505,152.15</u>	<u>1.44%</u>

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	4	\$ 42,892.60
Repossessions in the Current Collection Period	1	\$ 34,807.07
Vehicles removed from Inventory in Current Collection Period	<u>(1)</u>	<u>\$ (8,929.89)</u>
End of Period Repossession Inventory	<u>4</u>	<u>\$ 68,769.78</u>

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.75%
Preceding Collection Period	0.71%
Second preceding Collection Period	0.71%
Three month simple average (current and two prior Collection Periods)	0.72%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	9	\$ 66,110.64
Less: Recoveries *	6	<u>\$ 11,108.72</u>
Net Losses for Current Collection Period		\$ 55,001.92
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.58%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 2,996,865.61
Less: Cumulative Recoveries *		<u>\$ 198,005.52</u>
Cumulative Net Losses for all Collection Periods		<u>\$ 2,798,860.09</u>
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.25%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.60%
Prior Collection Period		0.87%
Second preceding Collection Period		1.14%
Three month simple average (current and two prior Collection Periods)		0.87%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 10,589.63
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 9,889.96

* Vehicle repossession and sale generally occur prior to charge-off and therefore not treated as recoveries.