

Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

| | | | |
|---|----------|----|-----------|
| Collection Period | 1/1/2019 | to | 1/31/2019 |
| Distribution Date | | | 2/25/2019 |
| Issuance Date | | | 2/15/2017 |
| Transaction Month | | | 24 |
| 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 | | \$ 677,921.17 |
| Interest Collections | | |
| Principal | | |
| Principal Collections (excluding prepayments in full) | | \$ 16,350,484.42 |
| Prepayments in Full | | \$ 4,708,552.22 |
| Liquidation Proceeds | | \$ 2,674.09 |
| Recoveries | | \$ 1,788.68 |
| Sub Total | | <u>\$ 21,063,499.41</u> |
| Total Collections | | <u>\$ 21,741,420.58</u> |
| Repurchase Amounts | | |
| Repurchase Amounts Related to Principal | | \$ 18,446.67 |
| Repurchase Amounts Related to Interest | | \$ 69.30 |
| Sub Total | | <u>\$ 18,515.97</u> |
| Clean Up Call | | \$ - |
| Reserve Account Draw Amount | | \$ - |
| Total Available Funds | | <u>\$ 21,759,936.55</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 | \$ - | \$ - | \$ - | \$ - | \$ 21,759,936.55 |
| (2) Servicing Fee | \$ - | \$ - | \$ - | \$ - | \$ 21,759,936.55 |
| (3) Swap Counterparty Interest ⁽¹⁾ | \$ 286,248.71 | \$ 286,248.71 | \$ - | \$ - | \$ 21,473,687.84 |
| (4) First Priority Principal Payment ⁽²⁾ | \$ - | \$ - | \$ - | \$ - | \$ 21,473,687.84 |
| (5) Class B Note Interest | \$ 63,903.14 | \$ 63,903.14 | \$ - | \$ - | \$ 21,409,784.70 |
| (6) Second Priority Principal Payment ⁽²⁾ | \$ - | \$ - | \$ - | \$ - | \$ 21,409,784.70 |
| (7) Class C Note Interest | \$ 84,962.67 | \$ 84,962.67 | \$ - | \$ - | \$ 21,324,822.03 |
| (8) Reserve Account replenishment | \$ - | \$ - | \$ - | \$ - | \$ 21,324,822.03 |
| (9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾ | \$ 20,043,768.82 | \$ 20,043,768.82 | \$ - | \$ - | \$ 1,281,053.21 |
| (10) Subordinated Swap Termination Payment | \$ - | \$ - | \$ - | \$ - | \$ 1,281,053.21 |
| (11) Additional Trustee Fees and Expenses | \$ - | \$ - | \$ - | \$ - | \$ 1,281,053.21 |
| (12) Other Expenses ⁽³⁾ | \$ 100.00 | \$ 100.00 | \$ - | \$ - | \$ 1,280,953.21 |
| (13) Deferred Purchase Price to the Seller | \$ 1,280,953.21 | \$ 1,280,953.21 | N/A | N/A | \$ - |
| Total | \$ 21,759,936.55 | \$ 21,759,936.55 | \$ - | \$ - | \$ - |

Class A Note Liquidation Account

| Amount deposited by Swap Counterparty or Administrative Agent | (US \$) | Total Principal Payments (CDN \$) |
|---|-------------------------|--|
| | \$ 15,486,111.67 | First Priority Principal Payment ⁽⁵⁾ |
| | | Second Priority Principal Payment ⁽⁵⁾ |
| | | Regular Principal Payment ⁽⁵⁾ |
| | | \$ 20,043,768.82 |
| Amounts to be distributed from Class A Note Liquidation Account to Class A Notes | | Total |
| Class A Note Interest ⁽⁴⁾ | \$ 346,169.97 | \$ 20,043,768.82 |
| Principal Payment ⁽⁵⁾ | \$ 15,139,941.70 | |
| Total | \$ 15,486,111.67 | |
| 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 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class A-2b Notes | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Class A-3 Notes | \$ 186,017.47 | \$ 0.79156 | \$ 15,139,941.70 | \$ 64.42528 | \$ 15,325,959.17 | \$ 65.21685 |
| Class A-4 Notes | \$ 160,152.50 | \$ 1.84083 | \$ - | \$ - | \$ 160,152.50 | \$ 1.84083 |
| Total (US \$) | \$ 346,169.97 | | \$ 15,139,941.70 | | \$ 15,486,111.67 | |
| 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 | \$ - | \$ - | 0.000000 | \$ - | \$ - | 0.000000 |
| Class A-2a Notes | \$ - | \$ - | 0.000000 | \$ - | \$ - | 0.000000 |
| Class A-2b Notes | \$ - | \$ - | 0.000000 | \$ - | \$ - | 0.000000 |
| Class A-3 Notes | \$ 118,106,331.99 | \$ 156,360,972.92 | 0.5025801 | \$ 102,966,390.29 | \$ 136,317,204.10 | 0.4381549 |
| 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 | | \$ 340,572,272.92 | 0.3207025 | | \$ 320,528,504.10 | 0.3018281 |

VI. POOL INFORMATION (CDN \$)

| Pool Information | Beginning of Period | End of Period |
|--|---------------------|-------------------|
| Weighted average APR | 2.27% | 2.27% |
| Weighted average Remaining Term | 28 Months | 27 Months |
| Number of Receivables Outstanding | 33,129 | 32,206 |
| Pool Balance | \$ 358,861,983.37 | \$ 337,569,320.25 |
| Adjusted Pool Balance (Pool Balance - YSOC Amount) | \$ 340,572,272.99 | \$ 320,528,504.18 |
| Pool Factor | 0.3178413 | 0.2989826 |

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

| | |
|---|------------------|
| Yield Supplement Overcollateralization Amount | \$ 17,040,816.07 |
| Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance) | \$ 17,040,816.15 |

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 | 69 | \$ 668,724.88 | 0.20% |
| 61 - 90 Days Delinquent | 44 | \$ 525,784.48 | 0.16% |
| 91 - 120 Days Delinquent | 21 | \$ 181,706.48 | 0.05% |
| 121+ Days Delinquent | 89 | \$ 788,362.64 | 0.23% |
| Total Delinquent Receivables | 223 | \$ 2,164,578.48 | 0.64% |

| Repossession Inventory | # of Receivables | Amount |
|--|------------------|----------------------|
| Beginning of Period Repossession Inventory | 9 | \$ 191,976.18 |
| Repossessions in the Current Collection Period | 7 | \$ 135,707.63 |
| Vehicles removed from Inventory in Current Collection Period | (5) | \$ (64,990.97) |
| End of Period Repossession Inventory | 11 | \$ 262,692.84 |

| Number of 61+ Delinquent Receivables | % of End of Period # Receivables |
|--|-------------------------------------|
| Current Collection Period | 0.48% |
| Preceding Collection Period | 0.44% |
| Second preceding Collection Period | 0.42% |
| Three month simple average (current and two prior Collection Periods) | 0.45% |

X. NET LOSSES (CDN \$)

| | # of Receivables | Amount |
|--|------------------|------------------------|
| Current Collection Period Losses | | |
| Realized Losses (charge-offs) | 15 | \$ 212,505.72 |
| Less: Recoveries | 2 | \$ 1,788.68 |
| Net Losses for Current Collection Period | | \$ 210,717.04 |
| Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized) | | 0.70% |
| Cumulative Losses | | |
| Cumulative Realized Losses (Charge-offs) | | \$ 1,828,364.45 |
| Less: Recoveries | | \$ 73,186.30 |
| Cumulative Net Losses for all Collection Periods | | \$ 1,755,178.15 |
| Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance | | 0.16% |
| Ratio of Net Losses to the Average Pool Balance (annualized) | | |
| Current Collection Period | | 0.73% |
| Prior Collection Period | | 0.37% |
| Second preceding Collection Period | | 0.34% |
| Three month simple average (current and two prior Collection Periods) | | 0.48% |
| | | |
| Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss | | \$ 13,059.75 |
| Average Net Loss for Receivables that have experienced a Realized Loss | | \$ 12,536.99 |