

Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

Collection Period	11/1/2018	to	11/30/2018
Distribution Date			12/27/2018
Issuance Date			2/15/2017
Transaction Month			22
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		
Interest Collections	\$	789,964.19
Principal		
Principal Collections (excluding prepayments in full)	\$	17,801,561.56
Prepayments in Full	\$	6,411,475.31
Liquidation Proceeds	\$	2,221.79
Recoveries	\$	85.23
Sub Total	\$	24,215,343.89
Total Collections	<u>\$</u>	<u>25,005,308.08</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal	\$	18,368.25
Repurchase Amounts Related to Interest	\$	54.71
Sub Total	<u>\$</u>	<u>18,422.96</u>
Clean Up Call	\$	-
Reserve Account Draw Amount	\$	-
Total Available Funds	<u>\$</u>	<u>25,023,731.04</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	\$ -	\$ -	\$ -	\$ -	\$ 25,023,731.04
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 25,023,731.04
(3) Swap Counterparty Interest ⁽¹⁾	\$ 331,371.67	\$ 331,371.67	\$ -	\$ -	\$ 24,692,359.37
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 24,692,359.37
(5) Class B Note Interest	\$ 63,903.14	\$ 63,903.14	\$ -	\$ -	\$ 24,628,456.23
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 24,628,456.23
(7) Class C Note Interest	\$ 84,962.67	\$ 84,962.67	\$ -	\$ -	\$ 24,543,493.56
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 24,543,493.56
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 22,978,984.73	\$ 22,978,984.73	\$ -	\$ -	\$ 1,564,508.83
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,564,508.83
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,564,508.83
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,564,408.83
(13) Deferred Purchase Price to the Seller	\$ 1,564,408.83	\$ 1,564,408.83	N/A	N/A	\$ -
Total	\$ 25,023,731.04	\$ 25,023,731.04	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments (CDN \$)
	\$ 17,754,132.54	First Priority Principal Payment ⁽⁵⁾ \$ -
		Second Priority Principal Payment ⁽⁵⁾ \$ -
		Regular Principal Payment ⁽⁵⁾ \$ 22,978,984.73
Total	\$ 17,754,132.54	\$ 22,978,984.73

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

Class A Note Interest ⁽⁴⁾	\$ 397,092.94	Total	\$ 22,978,984.73
Principal Payment ⁽⁵⁾	\$ 17,357,039.60		
Total	\$ 17,754,132.54		
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	\$ 236,940.44	\$ 1.00826	\$ 17,357,039.60	\$ 73.85974	\$ 17,593,980.04	\$ 74.86800
Class A-4 Notes	\$ 160,152.50	\$ 1.84083	\$ -	\$ -	\$ 160,152.50	\$ 1.84083
Total (US \$)	<u>\$ 397,092.94</u>		<u>\$ 17,357,039.60</u>		<u>\$ 17,754,132.54</u>	
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 \$)	<u>\$ 148,865.81</u>		<u>\$ -</u>		<u>\$ 148,865.81</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	\$ 150,438,372.99	\$ 199,165,362.01	0.6401633	\$ 133,081,333.39	\$ 176,186,377.28	0.5663035
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		<u>\$ 383,376,662.01</u>	0.3610096		<u>\$ 360,397,677.28</u>	0.3393713

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.29%	2.28%
Weighted average Remaining Term	29 Months	28 Months
Number of Receivables Outstanding	35,069	33,981
Pool Balance	\$ 404,337,320.78	\$ 379,993,760.38
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 383,376,662.06	\$ 360,397,677.34
Pool Factor	0.3581185	0.3365576

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 19,596,083.04
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 19,596,083.10

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	<u>\$ 5,645,300.58</u>
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	84	\$ 923,378.77	0.24%
61 - 90 Days Delinquent	38	\$ 473,474.06	0.12%
91 - 120 Days Delinquent	17	\$ 186,165.27	0.05%
121+ Days Delinquent	89	\$ 922,842.34	0.24%
Total Delinquent Receivables	228	\$ 2,505,860.44	0.66%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	13	\$ 297,494.09
Repossessions in the Current Collection Period	10	\$ 246,153.30
Vehicles removed from Inventory in Current Collection Period	(8)	\$ (199,622.39)
End of Period Repossession Inventory	15	\$ 344,025.00

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.42%
Preceding Collection Period	0.39%
Second preceding Collection Period	0.39%
Three month simple average (current and two prior Collection Periods)	0.40%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	7	\$ 109,933.49
Less: Recoveries	1	\$ 85.23
Net Losses for Current Collection Period		\$ 109,848.26
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.33%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 1,499,026.85
Less: Recoveries		\$ 68,660.04
Cumulative Net Losses for all Collection Periods		\$ 1,430,366.81
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.13%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.34%
Prior Collection Period		0.38%
Second preceding Collection Period		0.18%
Three month simple average (current and two prior Collection Periods)		0.30%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 12,922.65
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 12,330.75