

Securitized Term Auto Receivables Trust 2017-2

Monthly Investor Report

Collection Period	1/1/2019	to	1/31/2019
Distribution Date			2/25/2019
Issuance Date			10/4/2017
Transaction Month			16
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		\$ 1,017,706.65
Principal		
Principal Collections (excluding prepayments in full)		\$ 20,152,543.17
Prepayments in Full		\$ 5,926,463.33
Liquidation Proceeds		\$ 14,680.72
Recoveries		<u>\$ 1,706.81</u>
Sub Total		\$ 26,095,394.03
Total Collections		<u>\$ 27,113,100.68</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 100,805.43
Repurchase Amounts Related to Interest		<u>\$ 215.03</u>
Sub Total		<u>\$ 101,020.46</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 27,214,121.14</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	\$ -	\$ -	\$ -	\$ -	\$ 27,214,121.14
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 27,214,121.14
(3) Swap Counterparty Interest ⁽¹⁾	\$ 702,174.08	\$ 702,174.08	\$ -	\$ -	\$ 26,511,947.06
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 26,511,947.06
(5) Class B Note Interest	\$ 87,699.10	\$ 87,699.10	\$ -	\$ -	\$ 26,424,247.96
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 26,424,247.96
(7) Class C Note Interest	\$ 96,745.86	\$ 96,745.86	\$ -	\$ -	\$ 26,327,502.10
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 26,327,502.10
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 24,394,134.86	\$ 24,394,134.86	\$ -	\$ -	\$ 1,933,367.24
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,933,367.24
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,933,367.24
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,933,267.24
(13) Deferred Purchase Price to the Seller	\$ 1,933,267.24	\$ 1,933,267.24	N/A	N/A	\$ -
Total	\$ 27,214,121.14	\$ 27,214,121.14	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 20,715,418.18	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ -
		Regular Principal Payment ⁽⁵⁾	\$ 24,394,134.86
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 24,394,134.86
Class A Note Interest ⁽⁴⁾	\$ 623,057.70		
Principal Payment ⁽⁵⁾	\$ 20,092,360.48		
Total	\$ 20,715,418.18		
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	\$ 54,429.35	\$ 0.28952	\$ 13,115,846.42	\$ 69.76514	\$ 13,170,275.77	\$ 70.05466
Class A-2b Notes	\$ 45,675.85	\$ 0.45676	\$ 6,976,514.06	\$ 69.76514	\$ 7,022,189.91	\$ 70.22190
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 \$)	\$ 623,057.70		\$ 20,092,360.48		\$ 20,715,418.18	
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	\$ -	\$ -	0.0000000	\$ -	\$ -	0.0000000
Class A-2a Notes	\$ 36,797,307.04	\$ 44,675,610.46	0.1957304	\$ 23,681,460.62	\$ 28,751,661.32	0.1259652
Class A-2b Notes	\$ 19,573,035.64	\$ 23,763,622.59	0.1957304	\$ 12,596,521.58	\$ 15,293,436.87	0.1259652
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		\$ 492,338,933.05	0.5055401		\$ 467,944,798.19	0.4804919

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.32%	2.31%
Weighted average Remaining Term	33 Months	32 Months
Number of Receivables Outstanding	39,649	38,821
Pool Balance	\$ 525,300,208.63	\$ 499,007,511.13
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 492,338,933.05	\$ 467,944,798.19
Pool Factor	0.5017163	0.4766041

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 31,062,712.94
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 31,062,712.94

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	74	\$ 1,074,495.79	0.22%
61 - 90 Days Delinquent	38	\$ 481,038.31	0.10%
91 - 120 Days Delinquent	23	\$ 341,732.65	0.07%
121+ Days Delinquent	80	\$ 1,205,357.38	0.24%
Total Delinquent Receivables	215	\$ 3,102,624.13	0.62%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	14	\$ 354,205.44
Repossessions in the Current Collection Period	7	\$ 81,831.44
Vehicles removed from Inventory in Current Collection Period	(15)	\$ (299,603.42)
End of Period Repossession Inventory	6	\$ 136,433.46

Number of 61+ Delinquent Receivables	% of End of Period # Receivables
Current Collection Period	0.36%
Preceding Collection Period	0.35%
Second preceding Collection Period	0.30%
Three month simple average (current and two prior Collection Periods)	0.34%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	8	\$ 98,204.85
Less: Recoveries	1	\$ 1,706.81
Net Losses for Current Collection Period		\$ 96,498.04
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.22%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 774,241.97
Less: Recoveries		\$ 11,352.09
Cumulative Net Losses for all Collection Periods		\$ 762,889.88
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.07%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.23%
Prior Collection Period		0.14%
Second preceding Collection Period		0.17%
Three month simple average (current and two prior Collection Periods)		0.18%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 10,904.82
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 10,744.93