

Securitized Term Auto Receivables Trust 2017-2

Monthly Investor Report

Collection Period	3/1/2020	to	3/31/2020
Distribution Day			4/27/2020
Issuance Date			10/4/2017
Transaction Month			30
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		\$ 390,221.37
Principal		
Principal Collections (excluding prepayments in full)		\$ 11,946,083.38
Prepayments in Full		\$ 2,895,623.80
Liquidation Proceeds		\$ 1,074.97
Recoveries		\$ 3,595.78
Sub Total		<u>\$ 14,846,377.93</u>
Total Collections		<u>\$ 15,236,599.30</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 89,899.11
Repurchase Amounts Related to Interest		\$ 108.38
Sub Total		<u>\$ 90,007.49</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 15,326,606.79</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	\$ -	\$ -	\$ -	\$ -	\$ 15,326,606.79
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 15,326,606.79
(3) Swap Counterparty Interest ⁽¹⁾	\$ 236,702.15	\$ 236,702.15	\$ -	\$ -	\$ 15,089,904.64
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 15,089,904.64
(5) Class B Note Interest	\$ 87,699.10	\$ 87,699.10	\$ -	\$ -	\$ 15,002,205.54
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 15,002,205.54
(7) Class C Note Interest	\$ 96,745.86	\$ 96,745.86	\$ -	\$ -	\$ 14,905,459.68
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 14,905,459.68
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 14,039,496.46	\$ 14,039,496.46	\$ -	\$ -	\$ 865,963.22
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 865,963.22
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 865,963.22
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 865,863.22
(13) Deferred Purchase Price to the Seller	\$ 865,863.22	\$ 865,863.22	N/A	N/A	\$ -
Total	\$ 15,326,606.79	\$ 15,326,606.79	\$ -	\$ -	\$ -

Class A Note Liquidation Account

(US \$)	Total Principal Payments (CDN \$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 11,784,264.65
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes	
Class A Note Interest ⁽⁴⁾	\$ 220,557.82
Principal Payment ⁽⁵⁾	\$ 11,563,706.83
Total	\$ 11,784,264.65
Shortfall	\$ -
Carryover shortfall	\$ -
	\$ 14,039,496.46
	\$ 14,039,496.46

⁽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	\$ 54,605.32	\$ 0.26003	\$ 11,563,706.83	\$ 55.06527	\$ 11,618,312.15	\$ 55.32530
Class A-4 Notes	\$ 165,952.50	\$ 1.90750	\$ -	\$ -	\$ 165,952.50	\$ 1.90750
Total (US \$)	\$ 220,557.82		\$ 11,563,706.83		\$ 11,784,264.65	
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	\$ -	\$ -	0.000000	\$ -	\$ -	0.000000
Class A-2a Notes	\$ -	\$ -	0.000000	\$ -	\$ -	0.000000
Class A-2b Notes	\$ -	\$ -	0.000000	\$ -	\$ -	0.000000
Class A-3 Notes	\$ 32,120,773.63	\$ 38,997,831.25	0.1529561	\$ 20,557,066.80	\$ 24,958,334.79	0.0978908
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		\$ 207,936,531.25	0.2135120		\$ 193,897,034.79	0.1990960

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.26%	2.26%
Weighted average Remaining Term	24 Months	23 Months
Number of Receivables Outstanding	23,948	23,036
Pool Balance	\$ 220,459,411.73	\$ 205,421,324.93
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 207,936,531.25	\$ 193,897,034.79
Pool Factor	0.2105617	0.1961987

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 11,524,290.14
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 11,524,290.14

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	71	\$ 559,280.35	0.27%
61 - 90 Days Delinquent	25	\$ 178,459.97	0.09%
91 - 120 Days Delinquent	12	\$ 116,969.12	0.06%
121+ Days Delinquent	93	\$ 716,071.38	0.35%
Total Delinquent Receivables	201	\$ 1,570,780.82	0.76%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	5	\$ 69,186.60
Repossessions in the Current Collection Period	1	\$ 11,946.35
Vehicles removed from Inventory in Current Collection Period	(2)	\$ (17,640.41)
End of Period Repossession Inventory	4	\$ 63,492.54

Number of 61+ Delinquent Receivables	% of End of Period # Receivables
Current Collection Period	0.56%
Preceding Collection Period	0.56%
Second preceding Collection Period	0.60%
Three month simple average (current and two prior Collection Periods)	0.57%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	10	\$ 105,405.54
Less: Recoveries *	6	\$ 3,595.78
Net Losses for Current Collection Period		\$ 101,809.76
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.55%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 2,383,650.63
Less: Cumulative Recoveries*		\$ 103,441.03
Cumulative Net Losses for all Collection Periods		\$ 2,280,209.60
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.22%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.57%
Prior Collection Period		0.52%
Second preceding Collection Period		0.13%
Three month simple average (current and two prior Collection Periods)		0.41%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 10,834.78
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 10,364.59

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