

Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

Collection Period	9/1/2018	to	9/30/2018
Distribution Date			10/25/2018
Issuance Date			2/15/2017
Transaction Month			20
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	\$	821,908.95
Principal		
Principal Collections (excluding prepayments in full)	\$	17,660,231.98
Prepayments in Full	\$	6,423,500.56
Liquidation Proceeds	\$	20,046.80
Recoveries	\$	18,029.52
Sub Total	\$	24,121,808.86
Total Collections	<u>\$</u>	<u>24,943,717.81</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal	\$	12,070.60
Repurchase Amounts Related to Interest	\$	57.22
Sub Total	<u>\$</u>	<u>12,127.82</u>
Clean Up Call	\$	-
Reserve Account Draw Amount	\$	-
Total Available Funds	<u>\$</u>	<u>24,955,845.63</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	\$ -	\$ -	\$ -	\$ -	\$ 24,955,845.63
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 24,955,845.63
(3) Swap Counterparty Interest ⁽¹⁾	\$ 379,914.42	\$ 379,914.42	\$ -	\$ -	\$ 24,575,931.21
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 24,575,931.21
(5) Class B Note Interest	\$ 63,903.14	\$ 63,903.14	\$ -	\$ -	\$ 24,512,028.07
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 24,512,028.07
(7) Class C Note Interest	\$ 84,962.67	\$ 84,962.67	\$ -	\$ -	\$ 24,427,065.40
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 24,427,065.40
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 22,716,835.26	\$ 22,716,835.26	\$ -	\$ -	\$ 1,710,230.14
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,710,230.14
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,710,230.14
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,710,130.14
(13) Deferred Purchase Price to the Seller	\$ 1,710,130.14	\$ 1,710,130.14	N/A	N/A	\$ -
Total	\$ 24,955,845.63	\$ 24,955,845.63	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments (CDN \$)
	\$ 17,610,901.83	First Priority Principal Payment ⁽⁵⁾ \$ -
		Second Priority Principal Payment ⁽⁵⁾ \$ -
		Regular Principal Payment ⁽⁵⁾ \$ 22,716,835.26
Total	\$ 17,610,901.83	\$ 22,716,835.26

Amounts to be distributed from Class A Note Liquidation Account to Class A Notes	(US \$)	Total
Class A Note Interest ⁽⁴⁾	\$ 451,875.27	\$ -
Principal Payment ⁽⁵⁾	\$ 17,159,026.56	\$ -
Total	\$ 17,610,901.83	\$ -

Shortfall	\$
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	\$ 291,722.77	\$ 1.24137	\$ 17,159,026.56	\$ 73.01713	\$ 17,450,749.33	\$ 74.25851
Class A-4 Notes	\$ 160,152.50	\$ 1.84083	\$ -	\$ -	\$ 160,152.50	\$ 1.84083
Total (US \$)	\$ 451,875.27		\$ 17,159,026.56		\$ 17,610,901.83	
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	\$ 185,220,808.39	\$ 245,213,828.23	0.7881737	\$ 168,061,781.83	\$ 222,496,992.97	0.7151565
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		\$ 429,425,128.23	0.4043715		\$ 406,708,292.97	0.3829800

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.30%	2.29%
Weighted average Remaining Term	30 Months	29 Months
Number of Receivables Outstanding	37,421	36,246
Pool Balance	\$ 453,292,293.71	\$ 429,092,377.63
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 429,425,128.26	\$ 406,708,293.01
Pool Factor	0.4014776	0.3800439

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 22,384,084.62
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 22,384,084.66

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	86	\$ 1,008,293.97	0.23%
61 - 90 Days Delinquent	26	\$ 343,457.60	0.08%
91 - 120 Days Delinquent	17	\$ 250,393.68	0.06%
121+ Days Delinquent	98	\$ 1,066,181.68	0.25%
Total Delinquent Receivables	227	\$ 2,668,326.93	0.62%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	19	\$ 325,142.77
Repossessions in the Current Collection Period	3	\$ 88,855.73
Vehicles removed from Inventory in Current Collection Period	(8)	\$ (129,153.49)
End of Period Repossession Inventory	14	\$ 284,845.01

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.39%
Preceding Collection Period	0.40%
Second preceding Collection Period	0.40%
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)	6	\$ 84,066.14
Less: Recoveries	4	\$ 18,029.52
Net Losses for Current Collection Period		\$ 66,036.62
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.17%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 1,249,690.81
Less: Recoveries		\$ 60,135.35
Cumulative Net Losses for all Collection Periods		\$ 1,189,555.46
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.11%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.18%
Prior Collection Period		0.37%
Second preceding Collection Period		0.42%
Three month simple average (current and two prior Collection Periods)		0.32%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 14,201.03
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 13,517.68