

Securitized Term Auto Receivables Trust 2017-2

Monthly Investor Report

Collection Period	9/1/2018	to	9/30/2018
Distribution Date	10/25/2018		
Issuance Date	10/4/2017		
Transaction Month	12		
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		\$ 1,179,799.34
Principal		
Principal Collections (excluding prepayments in full)		\$ 21,078,484.73
Prepayments in Full		\$ 7,267,143.71
Liquidation Proceeds		\$ 62,830.87
Recoveries		\$ 699.30
Sub Total		<u>\$ 28,409,158.61</u>
Total Collections		<u>\$ 29,588,957.95</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 118,659.76
Repurchase Amounts Related to Interest		\$ 367.24
Sub Total		<u>\$ 119,027.00</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 29,707,984.95</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	\$ -	\$ -	\$ -	\$ -	\$ 29,707,984.95
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 29,707,984.95
(3) Swap Counterparty Interest ⁽¹⁾	\$ 876,677.97	\$ 876,677.97	\$ -	\$ -	\$ 28,831,306.98
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 28,831,306.98
(5) Class B Note Interest	\$ 87,699.10	\$ 87,699.10	\$ -	\$ -	\$ 28,743,607.88
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 28,743,607.88
(7) Class C Note Interest	\$ 96,745.86	\$ 96,745.86	\$ -	\$ -	\$ 28,646,862.02
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 28,646,862.02
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 26,379,025.41	\$ 26,379,025.41	\$ -	\$ -	\$ 2,267,836.61
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 2,267,836.61
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 2,267,836.61
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 2,267,736.61
(13) Deferred Purchase Price to the Seller	\$ 2,267,736.61	\$ 2,267,736.61	N/A	N/A	\$ -
Total	\$ 29,707,984.95	\$ 29,707,984.95	\$ -	\$ -	

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments (CDN \$)
	\$ 22,490,195.02	First Priority Principal Payment ⁽⁵⁾ \$ -
		Second Priority Principal Payment ⁽⁵⁾ \$ -
		Regular Principal Payment ⁽⁵⁾ \$ 26,379,025.41
Total	\$ 22,490,195.02	\$ 26,379,025.41

Amounts to be distributed from Class A Note Liquidation Account to Class A Notes	(US \$)	Total
Class A Note Interest ⁽⁴⁾	\$ 762,968.75	
Principal Payment ⁽⁵⁾	\$ 21,727,226.27	
Total	\$ 22,490,195.02	
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	\$ 139,224.87	\$ 0.74056	\$ 14,183,050.48	\$ 75.44176	\$ 14,322,275.35	\$ 76.18232
Class A-2b Notes	\$ 100,791.38	\$ 1.00791	\$ 7,544,175.79	\$ 75.44176	\$ 7,644,967.17	\$ 76.44967
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 \$)	\$ 762,968.75		\$ 21,727,226.27		\$ 22,490,195.02	
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	\$ 94,123,852.63	\$ 114,275,769.47	0.5006588	\$ 79,940,802.15	\$ 97,056,127.88	0.4252170
Class A-2b Notes	\$ 50,065,879.05	\$ 60,784,983.76	0.5006588	\$ 42,521,703.26	\$ 51,625,599.94	0.4252170
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		<u>\$ 598,960,453.23</u>	<u>0.6150205</u>		<u>\$ 572,581,427.82</u>	<u>0.5879342</u>

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.34%	2.34%
Weighted average Remaining Term	36 Months	35 Months
Number of Receivables Outstanding	43,519	42,599
Pool Balance	\$ 640,231,182.66	\$ 611,666,627.10
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 598,960,453.23	\$ 572,581,427.82
Pool Factor	0.6114874	0.5842052

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 39,085,199.28
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 39,085,199.28

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	<u>\$ 5,235,032.11</u>
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	81	\$ 1,246,218.61	0.20%
61 - 90 Days Delinquent	24	\$ 437,799.91	0.07%
91 - 120 Days Delinquent	19	\$ 341,987.57	0.06%
121+ Days Delinquent	56	\$ 962,886.17	0.16%
Total Delinquent Receivables	180	\$ 2,988,892.26	0.49%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	14	\$ 312,834.11
Repossessions in the Current Collection Period	9	\$ 189,945.49
Vehicles removed from Inventory in Current Collection Period	(9)	\$ (210,804.02)
End of Period Repossession Inventory	14	\$ 291,975.58

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.23%
Preceding Collection Period	0.22%
Second preceding Collection Period	0.19%
Three month simple average (current and two prior Collection Periods)	0.21%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	4	\$ 37,436.49
Less: Recoveries	3	\$ 699.30
Net Losses for Current Collection Period		\$ 36,737.19
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.07%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 445,724.80
Less: Recoveries		\$ 2,647.85
Cumulative Net Losses for all Collection Periods		\$ 443,076.95
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.04%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.07%
Prior Collection Period		0.14%
Second preceding Collection Period		0.12%
Three month simple average (current and two prior Collection Periods)		0.11%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 9,689.67
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 9,632.11