

Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

Collection Period	8/1/2019	to	8/31/2019
Distribution Date			25/09/2019
Issuance Date			15/02/2017
Transaction Month			31
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		\$ 421,570.28
Principal		
Principal Collections (excluding prepayments in full)		\$ 12,552,464.09
Prepayments in Full		\$ 4,526,737.77
Liquidation Proceeds		\$ 894.13
Recoveries		\$ 2,303.60
Sub Total		<u>\$ 17,082,399.59</u>
Total Collections		<u>\$ 17,503,969.87</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 26,581.50
Repurchase Amounts Related to Interest		\$ 77.27
Sub Total		<u>\$ 26,658.77</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 17,530,628.64</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	\$ -	\$ -	\$ -	\$ -	\$ 17,530,628.64
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 17,530,628.64
(3) Swap Counterparty Interest ⁽¹⁾	\$ 150,570.51	\$ 150,570.51	\$ -	\$ -	\$ 17,380,058.13
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 17,380,058.13
(5) Class B Note Interest	\$ 63,903.14	\$ 63,903.14	\$ -	\$ -	\$ 17,316,154.99
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 17,316,154.99
(7) Class C Note Interest	\$ 84,962.67	\$ 84,962.67	\$ -	\$ -	\$ 17,231,192.32
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 17,231,192.32
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 16,310,277.16	\$ 16,310,277.16	\$ -	\$ -	\$ 920,915.16
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 920,915.16
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 920,915.16
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 920,815.16
(13) Deferred Purchase Price to the Seller	\$ 920,815.16	\$ 920,815.16	N/A	N/A	\$ -
Total	\$ 17,530,628.64	\$ 17,530,628.64	\$ -	\$ -	

Class A Note Liquidation Account	(US \$)	Total Principal Payments	(CDN \$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 12,512,922.97	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ -
		Regular Principal Payment ⁽⁵⁾	\$ 16,310,277.16
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 16,310,277.16
Class A Note Interest ⁽⁴⁾	\$ 193,052.01		
Principal Payment ⁽⁵⁾	\$ 12,319,870.96		
Total	\$ 12,512,922.97		
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	\$ 32,899.51	\$ 0.14000	\$ 12,319,870.96	\$ 52.42498	\$ 12,352,770.47	\$ 52.56498
Class A-4 Notes	\$ 160,152.50	\$ 1.84083	\$ -	\$ -	\$ 160,152.50	\$ 1.84083
Total (US \$)	<u>\$ 193,052.01</u>		<u>\$ 12,319,870.96</u>		<u>\$ 12,512,922.97</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	\$ -	\$ -	0.000000	\$ -	\$ -	0.000000
Class A-2a Notes	\$ -	\$ -	0.000000	\$ -	\$ -	0.000000
Class A-2b Notes	\$ -	\$ -	0.000000	\$ -	\$ -	0.000000
Class A-3 Notes	\$ 20,888,576.00	\$ 27,654,385.91	0.0888876	\$ 8,568,705.04	\$ 11,344,108.75	0.0364626
Class A-4 Notes	\$ 87,000,000.00	\$ 115,179,300.00	1.000000	\$ 87,000,000.00	\$ 115,179,300.00	1.000000
Class B Notes	N/A	\$ 37,171,000.00	1.000000	N/A	\$ 37,171,000.00	1.000000
Class C Notes	N/A	\$ 31,861,000.00	1.000000	N/A	\$ 31,861,000.00	1.000000
Total		\$ 211,865,685.91	0.1995050		\$ 195,555,408.76	0.1841463

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.24%	2.23%
Weighted average Remaining Term	23 Months	22 Months
Number of Receivables Outstanding	25,245	23,945
Pool Balance	\$ 222,581,243.24	\$ 205,400,817.56
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 211,865,685.91	\$ 195,555,408.76
Pool Factor	0.1971385	0.1819219

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 9,845,408.80
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 9,845,408.80

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	74	\$ 612,910.97	0.30%
61 - 90 Days Delinquent	33	\$ 256,637.54	0.12%
91 - 120 Days Delinquent	24	\$ 227,117.69	0.11%
121+ Days Delinquent	79	\$ 712,883.39	0.35%
Total Delinquent Receivables	210	\$ 1,809,549.59	0.88%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	7	\$ 93,672.29
Repossessions in the Current Collection Period	3	\$ 51,590.58
Vehicles removed from Inventory in Current Collection Period	(4)	\$ (62,065.94)
End of Period Repossession Inventory	6	\$ 83,196.93

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.57%
Preceding Collection Period	0.51%
Second preceding Collection Period	0.50%
Three month simple average (current and two prior Collection Periods)	0.53%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	13	\$ 73,748.19
Less: Recoveries *	5	\$ 2,303.60
Net Losses for Current Collection Period		\$ 71,444.59
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.39%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 2,313,518.93
Less: Recoveries		\$ 80,045.87
Cumulative Net Losses for all Collection Periods		\$ 2,233,473.06
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.20%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.40%
Prior Collection Period		0.38%
Second preceding Collection Period		0.50%
Three month simple average (current and two prior Collection Periods)		0.43%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 10,912.83
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 10,535.25

* Vehicle repossession and sale generally occur prior to charge-off and are therefore not treated as recoveries. Recoveries represent additional proceeds received subsequent to charge-off of the loan.