

Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

Collection Period	2/1/2019	to	2/28/2019
Distribution Date			3/25/2019
Issuance Date			2/15/2017
Transaction Month			25
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	\$	604,219.09
Principal		
Principal Collections (excluding prepayments in full)	\$	15,184,637.70
Prepayments in Full	\$	4,352,952.88
Liquidation Proceeds	\$	9.17
Recoveries	\$	-
Sub Total	\$	<u>19,537,599.75</u>
Total Collections	\$	<u>20,141,818.84</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal	\$	16,872.71
Repurchase Amounts Related to Interest	\$	73.88
Sub Total	\$	<u>16,946.59</u>
Clean Up Call	\$	-
Reserve Account Draw Amount	\$	-
Total Available Funds	\$	<u>20,158,765.43</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	\$ -	\$ -	\$ -	\$ -	\$ 20,158,765.43
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 20,158,765.43
(3) Swap Counterparty Interest ⁽¹⁾	\$ 265,119.23	\$ 265,119.23	\$ -	\$ -	\$ 19,893,646.20
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 19,893,646.20
(5) Class B Note Interest	\$ 63,903.14	\$ 63,903.14	\$ -	\$ -	\$ 19,829,743.06
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 19,829,743.06
(7) Class C Note Interest	\$ 84,962.67	\$ 84,962.67	\$ -	\$ -	\$ 19,744,780.39
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 19,744,780.39
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 18,399,600.35	\$ 18,399,600.35	\$ -	\$ -	\$ 1,345,180.04
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,345,180.04
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,345,180.04
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,345,080.04
(13) Deferred Purchase Price to the Seller	\$ 1,345,080.04	\$ 1,345,080.04	N/A	N/A	\$ -
Total	\$ 20,158,765.43	\$ 20,158,765.43	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 14,220,353.38	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ -
		Regular Principal Payment ⁽⁵⁾	\$ 18,399,600.35
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 18,399,600.35
Class A Note Interest ⁽⁴⁾	\$ 322,324.56		
Principal Payment ⁽⁵⁾	\$ 13,898,028.82		
Total	\$ 14,220,353.38		
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	\$ 162,172.06	\$ 0.69009	\$ 13,898,028.82	\$ 59.14055	\$ 14,060,200.88	\$ 59.83064
Class A-4 Notes	\$ 160,152.50	\$ 1.84083	\$ -	\$ -	\$ 160,152.50	\$ 1.84083
Total (US \$)	\$ 322,324.56		\$ 13,898,028.82		\$ 14,220,353.38	
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	\$ 102,966,390.29	\$ 136,317,204.10	0.4381549	\$ 89,068,361.47	\$ 117,917,603.75	0.3790143
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		\$ 320,528,504.10	0.3018281		\$ 302,128,903.75	0.2845020

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.27%	2.26%
Weighted average Remaining Term	27 Months	26 Months
Number of Receivables Outstanding	32,206	31,353
Pool Balance	\$ 337,569,320.25	\$ 317,977,655.01
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 320,528,504.18	\$ 302,128,903.84
Pool Factor	0.2989826	0.2816304

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 15,848,751.17
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 15,848,751.26

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	68	\$ 666,067.45	0.21%
61 - 90 Days Delinquent	39	\$ 360,366.70	0.11%
91 - 120 Days Delinquent	24	\$ 269,147.56	0.08%
121+ Days Delinquent	<u>91</u>	<u>\$ 786,313.52</u>	<u>0.25%</u>
Total Delinquent Receivables	<u>222</u>	<u>\$ 2,081,895.23</u>	<u>0.65%</u>

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	11	\$ 262,692.84
Repossessions in the Current Collection Period	5	\$ 58,094.53
Vehicles removed from Inventory in Current Collection Period	<u>(7)</u>	<u>\$ (115,581.92)</u>
End of Period Repossession Inventory	<u>9</u>	<u>\$ 205,205.45</u>

Number of 61+ Delinquent Receivables	% of End of Period # Receivables
Current Collection Period	0.49%
Preceding Collection Period	0.48%
Second preceding Collection Period	0.44%
Three month simple average (current and two prior Collection Periods)	0.47%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	6	\$ 37,192.78
Less: Recoveries	-	<u>\$ -</u>
Net Losses for Current Collection Period		\$ 37,192.78
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.13%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 1,865,557.23
Less: Recoveries		<u>\$ 73,186.30</u>
Cumulative Net Losses for all Collection Periods		<u>\$ 1,792,370.93</u>
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.16%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.14%
Prior Collection Period		0.73%
Second preceding Collection Period		0.37%
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		\$ 12,777.79
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 12,276.51