

Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

Collection Period	3/1/2019	to	3/31/2019
Distribution Date	4/25/2019		
Issuance Date	2/15/2017		
Transaction Month	26		
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		\$ 577,783.78
Principal		
Principal Collections (excluding prepayments in full)		\$ 15,631,853.52
Prepayments in Full		\$ 4,482,757.10
Liquidation Proceeds		\$ 38,755.01
Recoveries		\$ 729.58
Sub Total		<u>\$ 20,154,095.21</u>
Total Collections		<u>\$ 20,731,878.99</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 45,179.45
Repurchase Amounts Related to Interest		\$ 126.98
Sub Total		<u>\$ 45,306.43</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 20,777,185.42</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	\$ -	\$ -	\$ -	\$ -	\$ 20,777,185.42
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 20,777,185.42
(3) Swap Counterparty Interest ⁽¹⁾	\$ 245,722.99	\$ 245,722.99	\$ -	\$ -	\$ 20,531,462.43
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 20,531,462.43
(5) Class B Note Interest	\$ 63,903.14	\$ 63,903.14	\$ -	\$ -	\$ 20,467,559.29
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 20,467,559.29
(7) Class C Note Interest	\$ 84,962.67	\$ 84,962.67	\$ -	\$ -	\$ 20,382,596.62
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 20,382,596.62
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 19,107,499.63	\$ 19,107,499.63	\$ -	\$ -	\$ 1,275,096.99
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,275,096.99
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,275,096.99
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,274,996.99
(13) Deferred Purchase Price to the Seller	\$ 1,274,996.99	\$ 1,274,996.99	N/A	N/A	\$ -
Total	\$ 20,777,185.42	\$ 20,777,185.42	\$ -	\$ -	

Class A Note Liquidation Account	(US \$)	Total Principal Payments	(CDN \$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 14,733,171.50	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ -
		Regular Principal Payment ⁽⁵⁾	\$ 19,107,499.63
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 19,107,499.63
Class A Note Interest ⁽⁴⁾	\$ 300,435.17		
Principal Payment ⁽⁵⁾	\$ 14,432,736.33		
Total	\$ 14,733,171.50		
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	\$ 140,282.67	\$ 0.59695	\$ 14,432,736.33	\$ 61.41590	\$ 14,573,019.00	\$ 62.01285
Class A-4 Notes	\$ 160,152.50	\$ 1.84083	\$ -	\$ -	\$ 160,152.50	\$ 1.84083
Total (US \$)	\$ 300,435.17		\$ 14,432,736.33		\$ 14,733,171.50	
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	\$ 89,068,361.47	\$ 117,917,603.75	0.3790143	\$ 74,635,625.14	\$ 98,810,104.12	0.3175984
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		\$ 302,128,903.75	0.2845020		\$ 283,021,404.12	0.2665093

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.26%	2.26%
Weighted average Remaining Term	26 Months	26 Months
Number of Receivables Outstanding	31,353	30,293
Pool Balance	\$ 317,977,655.01	\$ 297,734,554.31
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 302,128,903.84	\$ 283,021,404.12
Pool Factor	0.2816304	0.2637012

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 14,713,150.19
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 14,713,150.19

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	62	\$ 553,979.16	0.19%
61 - 90 Days Delinquent	30	\$ 336,679.52	0.11%
91 - 120 Days Delinquent	18	\$ 171,789.22	0.06%
121+ Days Delinquent	94	\$ 870,382.39	0.29%
Total Delinquent Receivables	204	\$ 1,932,830.29	0.65%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	9	\$ 205,205.45
Repossessions in the Current Collection Period	8	\$ 140,659.63
Vehicles removed from Inventory in Current Collection Period	(10)	\$ (184,096.64)
End of Period Repossession Inventory	7	\$ 161,768.44

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

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	10	\$ 44,555.62
Less: Recoveries	2	\$ 729.58
Net Losses for Current Collection Period		\$ 43,826.04
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)		\$ 1,910,112.85
Less: Recoveries		\$ 73,915.88
Cumulative Net Losses for all Collection Periods		\$ 1,836,196.97
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		0.17%
Prior Collection Period		0.14%
Second preceding Collection Period		0.73%
Three month simple average (current and two prior Collection Periods)		0.34%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 12,244.31
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 11,770.49