

Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

Collection Period	5/1/2019	to	5/31/2019
Distribution Date			6/25/2019
Issuance Date			2/15/2017
Transaction Month			28
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	\$	535,449.26
Principal		
Principal Collections (excluding prepayments in full)	\$	14,886,075.90
Prepayments in Full	\$	5,675,951.87
Liquidation Proceeds	\$	13,715.31
Recoveries	\$	2,282.23
Sub Total	\$	20,578,025.31
Total Collections	<u>\$</u>	<u>21,113,474.57</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal	\$	10,423.83
Repurchase Amounts Related to Interest	\$	43.96
Sub Total	<u>\$</u>	<u>10,467.79</u>
Clean Up Call	\$	-
Reserve Account Draw Amount	\$	-
Total Available Funds	<u>\$</u>	<u>21,123,942.36</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	\$ -	\$ -	\$ -	\$ -	\$ 21,123,942.36
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 21,123,942.36
(3) Swap Counterparty Interest ⁽¹⁾	\$ 205,813.42	\$ 205,813.42	\$ -	\$ -	\$ 20,918,128.94
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 20,918,128.94
(5) Class B Note Interest	\$ 63,903.14	\$ 63,903.14	\$ -	\$ -	\$ 20,854,225.80
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 20,854,225.80
(7) Class C Note Interest	\$ 84,962.67	\$ 84,962.67	\$ -	\$ -	\$ 20,769,263.13
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 20,769,263.13
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 19,661,452.34	\$ 19,661,452.34	\$ -	\$ -	\$ 1,107,810.79
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,107,810.79
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,107,810.79
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,107,710.79
(13) Deferred Purchase Price to the Seller	\$ 1,107,710.79	\$ 1,107,710.79	N/A	N/A	\$ -
Total	\$ 21,123,942.36	\$ 21,123,942.36	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 15,106,556.94	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ -
		Regular Principal Payment ⁽⁵⁾	\$ 19,661,452.34
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		Total	\$ 19,661,452.34
Class A Note Interest ⁽⁴⁾	\$ 255,395.72		
Principal Payment ⁽⁵⁾	\$ 14,851,161.22		
Total	\$ 15,106,556.94		
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	\$ 95,243.22	\$ 0.40529	\$ 14,851,161.22	\$ 63.19643	\$ 14,946,404.44	\$ 63.60172
Class A-4 Notes	\$ 160,152.50	\$ 1.84083	\$ -	\$ -	\$ 160,152.50	\$ 1.84083
Total (US \$)	\$ 255,395.72		\$ 14,851,161.22		\$ 15,106,556.94	
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	\$ 60,471,883.72	\$ 80,058,726.86	0.2573272	\$ 45,620,722.50	\$ 60,397,274.52	0.1941307
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		\$ 264,270,026.86	0.2488519		\$ 244,608,574.52	0.2303376

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.25%	2.25%
Weighted average Remaining Term	25 Months	24 Months
Number of Receivables Outstanding	29,013	27,622
Pool Balance	\$ 277,903,496.79	\$ 257,216,916.15
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 264,270,026.97	\$ 244,608,574.64
Pool Factor	0.2461370	0.2278151

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 12,608,341.63
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 12,608,341.63

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	70	\$ 629,440.55	0.24%
61 - 90 Days Delinquent	23	\$ 207,577.02	0.08%
91 - 120 Days Delinquent	18	\$ 161,035.24	0.06%
121+ Days Delinquent	95	\$ 820,956.21	0.32%
Total Delinquent Receivables	206	\$ 1,819,009.02	0.71%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	7	\$ 135,382.19
Repossessions in the Current Collection Period	1	\$ 10,451.92
Vehicles removed from Inventory in Current Collection Period	(3)	\$ (70,807.91)
End of Period Repossession Inventory	5	\$ 75,026.20

Number of 61+ Delinquent Receivables	% of End of Period # Receivables
Current Collection Period	0.49%
Preceding Collection Period	0.49%
Second preceding Collection Period	0.47%
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	\$ 100,413.73
Less: Recoveries	4	\$ 2,282.23
Net Losses for Current Collection Period		\$ 98,131.50
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.42%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 2,060,831.94
Less: Recoveries		\$ 76,298.43
Cumulative Net Losses for all Collection Periods		\$ 1,984,533.51
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.18%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.44%
Prior Collection Period		0.21%
Second preceding Collection Period		0.17%
Three month simple average (current and two prior Collection Periods)		0.27%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 11,776.18
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 11,340.19