

Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

Collection Period	10/1/2018	to	10/31/2018
Distribution Date			11/26/2018
Issuance Date			2/15/2017
Transaction Month			21
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	\$	801,804.63
Principal		
Principal Collections (excluding prepayments in full)	\$	17,913,559.91
Prepayments in Full	\$	6,650,755.67
Liquidation Proceeds	\$	44,763.84
Recoveries	\$	8,439.46
Sub Total	\$	24,617,518.88
Total Collections	<u>\$</u>	<u>25,419,323.51</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal	\$	6,574.88
Repurchase Amounts Related to Interest	\$	-
Sub Total	<u>\$</u>	<u>6,574.88</u>
Clean Up Call	\$	-
Reserve Account Draw Amount	\$	-
Total Available Funds	<u>\$</u>	<u>25,425,898.39</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	\$ -	\$ -	\$ -	\$ -	\$ 25,425,898.39
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 25,425,898.39
(3) Swap Counterparty Interest ⁽¹⁾	\$ 355,967.09	\$ 355,967.09	\$ -	\$ -	\$ 25,069,931.30
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 25,069,931.30
(5) Class B Note Interest	\$ 63,903.14	\$ 63,903.14	\$ -	\$ -	\$ 25,006,028.16
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 25,006,028.16
(7) Class C Note Interest	\$ 84,962.67	\$ 84,962.67	\$ -	\$ -	\$ 24,921,065.49
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 24,921,065.49
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 23,331,630.96	\$ 23,331,630.96	\$ -	\$ -	\$ 1,589,434.53
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,589,434.53
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,589,434.53
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,589,334.53
(13) Deferred Purchase Price to the Seller	\$ 1,589,334.53	\$ 1,589,334.53	N/A	N/A	\$ -
Total	\$ 25,425,898.39	\$ 25,425,898.39	\$ -	\$ -	

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments (CDN \$)
	\$ 18,048,258.65	First Priority Principal Payment ⁽⁵⁾ \$ -
		Second Priority Principal Payment ⁽⁵⁾ \$ -
		Regular Principal Payment ⁽⁵⁾ \$ 23,331,630.96
Total	\$ 18,048,258.65	\$ 23,331,630.96

Amounts to be distributed from Class A Note Liquidation Account to Class A Notes

Class A Note Interest ⁽⁴⁾	\$ 424,849.81	Total	\$ 23,331,630.96
Principal Payment ⁽⁵⁾	\$ 17,623,408.84		
Total	\$ 18,048,258.65		
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	\$ 264,697.31	\$ 1.12637	\$ 17,623,408.84	\$ 74.99323	\$ 17,888,106.15	\$ 76.11960
Class A-4 Notes	\$ 160,152.50	\$ 1.84083	\$ -	\$ -	\$ 160,152.50	\$ 1.84083
Total (US \$)	\$ 424,849.81		\$ 17,623,408.84		\$ 18,048,258.65	
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	\$ -	\$ -	0.0000000	\$ -	\$ -	0.0000000
Class A-2a Notes	\$ -	\$ -	0.0000000	\$ -	\$ -	0.0000000
Class A-2b Notes	\$ -	\$ -	0.0000000	\$ -	\$ -	0.0000000
Class A-3 Notes	\$ 168,061,781.83	\$ 222,496,992.97	0.7151565	\$ 150,438,372.99	\$ 199,165,362.01	0.6401633
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		<u>\$ 406,708,292.97</u>	<u>0.3829800</u>		<u>\$ 383,376,662.01</u>	<u>0.3610096</u>

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.29%	2.29%
Weighted average Remaining Term	30 Months	29 Months
Number of Receivables Outstanding	36,246	35,069
Pool Balance	\$ 429,092,377.63	\$ 404,337,320.78
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 406,708,293.01	\$ 383,376,662.06
Pool Factor	0.3800439	0.3581185

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 20,960,658.72
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 20,960,658.77

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	<u>\$ 5,645,300.58</u>
Specified Reserve Account Balance	<u>\$ 5,645,300.58</u>

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	75	\$ 829,109.04	0.21%
61 - 90 Days Delinquent	34	\$ 410,511.59	0.10%
91 - 120 Days Delinquent	14	\$ 182,524.80	0.05%
121+ Days Delinquent	89	\$ 1,045,299.08	0.26%
Total Delinquent Receivables	212	\$ 2,467,444.51	0.61%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	14	\$ 284,845.01
Repossessions in the Current Collection Period	7	\$ 136,047.37
Vehicles removed from Inventory in Current Collection Period	(8)	\$ (123,398.29)
End of Period Repossession Inventory	13	\$ 297,494.09

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.39%
Preceding Collection Period	0.39%
Second preceding Collection Period	0.40%
Three month simple average (current and two prior Collection Periods)	0.39%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	21	\$ 139,402.55
Less: Recoveries	13	\$ 8,439.46
Net Losses for Current Collection Period		\$ 130,963.09
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.37%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 1,389,093.36
Less: Recoveries		\$ 68,574.81
Cumulative Net Losses for all Collection Periods		\$ 1,320,518.55
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.12%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.38%
Prior Collection Period		0.18%
Second preceding Collection Period		0.37%
Three month simple average (current and two prior Collection Periods)		0.31%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 12,743.98
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 12,114.85