

Securitized Term Auto Receivables Trust 2017-1

Monthly Investor Report

Collection Period	8/1/2018	to	8/31/2018
Distribution Date			9/25/2018
Issuance Date			2/15/2017
Transaction Month			19
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	\$	960,891.77
Principal		
Principal Collections (excluding prepayments in full)	\$	19,949,547.60
Prepayments in Full	\$	8,017,968.37
Liquidation Proceeds	\$	32,394.83
Recoveries	\$	329.26
Sub Total	\$	28,000,240.06
Total Collections	<u>\$</u>	<u>28,961,131.83</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal	\$	41,680.02
Repurchase Amounts Related to Interest	\$	46.14
Sub Total	<u>\$</u>	<u>41,726.16</u>
Clean Up Call	\$	-
Reserve Account Draw Amount	\$	-
Total Available Funds	<u>\$</u>	<u>29,002,857.99</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	\$ -	\$ -	\$ -	\$ -	\$ 29,002,857.99
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 29,002,857.99
(3) Swap Counterparty Interest ⁽¹⁾	\$ 408,000.21	\$ 408,000.21	\$ -	\$ -	\$ 28,594,857.78
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 28,594,857.78
(5) Class B Note Interest	\$ 63,903.14	\$ 63,903.14	\$ -	\$ -	\$ 28,530,954.64
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 28,530,954.64
(7) Class C Note Interest	\$ 84,962.67	\$ 84,962.67	\$ -	\$ -	\$ 28,445,991.97
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 28,445,991.97
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 26,642,640.93	\$ 26,642,640.93	\$ -	\$ -	\$ 1,803,351.04
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,803,351.04
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,803,351.04
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 1,803,251.04
(13) Deferred Purchase Price to the Seller	\$ 1,803,251.04	\$ 1,803,251.04	N/A	N/A	\$ -
Total	\$ 29,002,857.99	\$ 29,002,857.99	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 20,607,931.69	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ -
		Regular Principal Payment ⁽⁵⁾	\$ 26,642,640.93
Total	\$ 20,607,931.69	Total	\$ 26,642,640.93

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

Class A Note Interest ⁽⁴⁾	\$ 483,571.14
Principal Payment ⁽⁵⁾	\$ 20,124,360.55
Total	\$ 20,607,931.69
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	\$ 323,418.64	\$ 1.37625	\$ 20,124,360.55	\$ 85.63558	\$ 20,447,779.19	\$ 87.01183
Class A-4 Notes	\$ 160,152.50	\$ 1.84083	\$ -	\$ -	\$ 160,152.50	\$ 1.84083
Total (US \$)	\$ 483,571.14		\$ 20,124,360.55		\$ 20,607,931.69	
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	\$ 205,345,168.94	\$ 271,856,469.16	0.8738092	\$ 185,220,808.39	\$ 245,213,828.23	0.7881737
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		\$ 456,067,769.16	0.4294597		\$ 429,425,128.23	0.4043715

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.30%	2.30%
Weighted average Remaining Term	31 Months	30 Months
Number of Receivables Outstanding	38,804	37,421
Pool Balance	\$ 481,478,488.64	\$ 453,292,293.71
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 456,067,769.18	\$ 429,425,128.26
Pool Factor	0.4264419	0.4014776

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 23,867,165.45
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 23,867,165.48

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	73	\$ 851,493.43	0.19%
61 - 90 Days Delinquent	28	\$ 369,325.74	0.08%
91 - 120 Days Delinquent	28	\$ 284,246.66	0.06%
121+ Days Delinquent	95	\$ 1,091,290.93	0.24%
Total Delinquent Receivables	224	\$ 2,596,356.76	0.57%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	14	\$ 304,580.83
Repossessions in the Current Collection Period	12	\$ 215,551.24
Vehicles removed from Inventory in Current Collection Period	(7)	\$ (194,989.30)
End of Period Repossession Inventory	19	\$ 325,142.77

Number of 61+ Delinquent Receivables	% of End of Period # Receivables
Current Collection Period	0.40%
Preceding Collection Period	0.40%
Second preceding Collection Period	0.35%
Three month simple average (current and two prior Collection Periods)	0.38%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	9	\$ 144,604.11
Less: Recoveries	1	\$ 329.26
Net Losses for Current Collection Period		\$ 144,274.85
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.36%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 1,165,624.67
Less: Recoveries		\$ 42,105.83
Cumulative Net Losses for all Collection Periods		\$ 1,123,518.84
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.10%

Ratio of Net Losses to the Average Pool Balance (annualized)	%
Current Collection Period	0.37%
Prior Collection Period	0.42%
Second preceding Collection Period	0.16%
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	\$ 14,214.94
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 13,701.45