

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	01/01/2019	to	31/01/2019
Distribution Date			19/02/2019
Transaction Month			January 2019
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2159

I. INITIAL PARAMETERS

	US \$ Amount		CDN \$ Amount		# of Receivables	Weighted Avg. Remaining Term
Initial Pool Balance (at Cut-off Date)	N/A	\$	981,619,197.81		63,397	42 Months
Original Securities					Note Interest Rate	Final Scheduled Distribution Day
Class A-1 Notes	\$ 165,000,000.00	\$	200,623,500.00		1.40000%	19/10/2018
Class A-2a Notes	\$ 151,500,000.00	\$	184,208,850.00		1.77200%	19/12/2019
Class A-2b Notes	\$ 151,500,000.00	\$	184,208,850.00		1M LIBOR + 0.20% ¹	19/12/2019
Class A-3 Notes	\$ 204,000,000.00	\$	248,043,600.00		2.05000%	19/03/2021
Class A-4 Notes	\$ 78,000,000.00	\$	94,840,200.00		2.28600%	19/01/2022
Class B Notes	\$ -	\$	28,900,000.00		3.71800%	19/05/2022
Class C Notes	\$ -	\$	24,100,000.00		4.20900%	19/10/2023
Total	\$ 750,000,000.00	\$	\$ 964,925,000.00			

Footnote 1: The interest rate for the Class A-2b Notes will be a rate based on One-Month LIBOR; provided, that if the sum of One-Month LIBOR plus 0.20% is less than 0.00% for any Interest Period, then the interest rate for the Class A-2b Notes for such Interest Period will be deemed to be 0.00%.

II. AVAILABLE FUNDS (CDN \$) (For the given Collection period)

Interests						
Interests Collections					\$	1,827,946.19
Principals						
Principal Collections (excluding prepayments in full)					\$	19,291,627.43
Prepayments in Full					\$	5,454,621.22
Liquidation Proceeds					\$	96,065.64
Recoveries					\$	-
Sub Total					\$	24,842,314.29
Total Collection					\$	26,670,260.48
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	109,196.69
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	109,196.69
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	26,779,457.17

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 7,465.36	\$ 7,465.36	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest ⁽¹⁾	\$ 598,730.71	\$ 598,730.71	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest	\$ 89,541.83	\$ 89,541.83	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 580,733.32	\$ 580,733.32	\$ -	\$ -
(7) Class C Note Interest	\$ 84,530.75	\$ 84,530.75	\$ -	\$ -
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 24,100,000.00	\$ 24,100,000.00	\$ -	\$ -
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -
(13) Deferred Purchase Price to the Seller	\$ 1,318,355.20	\$ 1,318,355.20	\$ -	\$ -
Total	\$ 26,779,457.17	\$ 26,779,457.17	\$ -	\$ -

Class A Note Liquidation Account		(US\$)
Amount deposited by Swap Counterparty or Administrative Agent		\$ 20,859,577.27
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		(US\$)
Class A Note Interest ⁽⁴⁾		\$ 561,252.31
Principal Payment ⁽⁵⁾		\$ 20,298,324.96
Total		\$ 20,859,577.27
Shortfall		\$ -
Carryover shortfall		\$ -
Total Principal Payments		(CDN\$)
First Priority Principal Payment ⁽⁵⁾		\$ -
Second Priority Principal Payment ⁽⁵⁾		\$ 580,733.32
Regular Principal Payment ⁽⁵⁾		\$ 24,100,000.00
Total		\$ 24,680,733.32

⁽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 of Original Balance	Actual	Per\$1,000 of Original Balance	Actual	Per\$1,000 of Original Balance
US \$ Amounts						
Class A-1 Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2a Notes	\$ 26,472.85	\$ 0.17474	\$ 10,149,162.48	\$ 66.99	\$ 10,175,635.33	\$ 67.17
Class A-2b Notes	\$ 37,689.46	\$ 0.24878	\$ 10,149,162.48	\$ 66.99	\$ 10,186,851.94	\$ 67.24
Class A-3 Notes	\$ 348,500.00	\$ 1.70833	\$ -	\$ -	\$ 348,500.00	\$ 1.71
Class A-4 Notes	\$ 148,590.00	\$ 1.90500	\$ -	\$ -	\$ 148,590.00	\$ 1.91
Total (US\$)	\$ 561,252.31		\$ 20,298,324.96		\$ 20,859,577.27	
CDN \$ Amounts						
Class B Notes	\$ 89,541.83	\$ 3.09833	\$ -	\$ -	\$ 89,541.83	\$ 3.10
Class C Notes	\$ 84,530.75	\$ 3.50750	\$ -	\$ -	\$ 84,530.75	\$ 3.51
Total (CDN \$)	\$ 174,072.58		\$ -		\$ 174,072.58	

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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	\$ -	\$ -	-	\$ -	\$ -	-
Class A-2a Notes	\$ 17,927,440.54	\$ 21,797,974.95	0.1183329	\$ 7,778,278.06	\$ 9,457,608.29	0.0513418
Class A-2b Notes	\$ 17,927,440.54	\$ 21,797,974.95	0.1183329	\$ 7,778,278.06	\$ 9,457,608.29	0.0513418
Class A-3 Notes	\$ 204,000,000.00	\$ 248,043,600.00	1.0000000	\$ 204,000,000.00	\$ 248,043,600.00	1.0000000
Class A-4 Notes	\$ 78,000,000.00	\$ 94,840,200.00	1.0000000	\$ 78,000,000.00	\$ 94,840,200.00	1.0000000
Class B Notes	N/A	\$ 28,900,000.00	1.0000000	N/A	\$ 28,900,000.00	1.0000000
Class C Notes	N/A	\$ 24,100,000.00	1.0000000	N/A	\$ 24,100,000.00	1.0000000
Total		\$ 439,479,749.90	0.4554548		\$ 414,799,016.58	0.4298770

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.72%	4.72%
Weighted average Remaining Term	30 Months	30 Months
Number of Receivables Outstanding	46,015	44,727
Pool Balance	\$ 446,126,527.90	\$ 421,001,644.58
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 439,479,749.90	\$ 414,799,016.58
Pool Factor	0.4544802	0.4288849

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 6,202,628.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 6,202,628.00

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

Beginning Reserve Account Balance (as of Closing)	\$ 4,825,033.54
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
Ending Reserve Account Balance	\$ 4,825,033.54
Specified Reserve Account Balance	\$ -

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	81	\$ 1,065,255.22	0.25%
61 - 90 Days Delinquent	54	\$ 678,190.05	0.16%
91 - 120 Days Delinquent	45	\$ 589,795.93	0.14%
Over 120 Days Delinquent	93	\$ 1,342,308.90	0.32%
Total Delinquent Receivables	273	\$ 3,675,550.10	0.87%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	95	\$ 1,700,918.79
Repossessions in the Current Collection Period	20	\$ 398,004.11
Vehicles removed from Inventory in Current Collection Period	(22)	\$ (314,419.37)
End of Period Repossession Inventory	93	\$ 1,784,503.53

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.43%
Preceding Collection Period	0.40%
Second preceding Collection Period	0.38%
Three month simple average (current and two prior Collection Periods)	0.40%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	19	\$ 173,372.34
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 173,372.34
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.47%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 1,098,256.67
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 1,098,256.67
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.11%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.48%
Prior Collection Period	0.75%
Second preceding Collection Period	0.34%
Three month simple average (current and two prior Collection Periods)	0.52%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,307.26
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,307.26