

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	01/11/2017	to	30/11/2017
Distribution Date			19/12/2017
Transaction Month			November 2017
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			

Note 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					\$	3,695,076.60
Principals						
Principal Collections (excluding prepayments in full)					\$	26,095,373.37
Prepayments in Full					\$	11,483,039.96
Liquidation Proceeds					\$	25,617.41
Recoveries					\$	-
Sub Total					\$	37,604,030.74
Total Collection					\$	41,299,107.34
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	-
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	-
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	41,299,107.34

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 33,900.00	\$ 33,900.00	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest ⁽¹⁾	\$ 1,157,419.11	\$ 1,157,419.11	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest	\$ 89,541.83	\$ 89,541.83	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 12,769,176.27	\$ 12,769,176.27	\$ -	\$ -
(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	\$ 3,064,439.37	\$ 3,064,439.37	\$ -	\$ -
Total	\$ 41,299,107.34	\$ 41,299,107.34	\$ -	\$ -

Class A Note Liquidation Account		(US\$)
Amount deposited by Swap Counterparty or Administrative Agent	\$	31,339,289.28
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		(US\$)
Class A Note Interest ⁽⁴⁾	\$	1,016,749.37
Principal Payment ⁽⁵⁾	\$	30,322,539.90
Total	\$	31,339,289.28
Shortfall	\$	-
Carryover shortfall	\$	-
Total Principal Payments		(CDN\$)
First Priority Principal Payment ⁽⁵⁾	\$	-
Second Priority Principal Payment ⁽⁵⁾	\$	12,769,176.27
Regular Principal Payment ⁽⁵⁾	\$	24,100,000.00
Total	\$	36,869,176.27

⁽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	\$ 114,996.86	\$ 0.69695	\$ 30,322,539.90	\$ 183.77	\$ 30,437,536.76	\$ 184.47
Class A-2a Notes	\$ 223,715.00	\$ 1.47667	\$ -	\$ -	\$ 223,715.00	\$ 1.48
Class A-2b Notes	\$ 180,947.52	\$ 1.19437	\$ -	\$ -	\$ 180,947.52	\$ 1.19
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\$)	\$ 1,016,749.37		\$ 30,322,539.90		\$ 31,339,289.28	
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	\$ 101,967,656.52	\$ 123,982,473.56	0.6179858	\$ 71,645,116.61	\$ 87,113,297.29	0.7026259
Class A-2a Notes	\$ 151,500,000.00	\$ 184,208,850.00	1.0000000	\$ 151,500,000.00	\$ 184,208,850.00	1.0000000
Class A-2b Notes	\$ 151,500,000.00	\$ 184,208,850.00	1.0000000	\$ 151,500,000.00	\$ 184,208,850.00	1.0000000
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		\$ 888,283,973.56	0.9205731		\$ 851,414,797.29	0.9584939

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period*	End of Period
Weighted average APR	4.72%	4.72%
Weighted average Remaining Term	40 Months	40 Months
Number of Receivables Outstanding	63,397	61,740
Pool Balance	\$ 903,357,927.56	\$ 865,750,039.29
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 888,283,973.56	\$ 851,414,797.29
Pool Factor	0.9202733	0.8819612

*For purposes of this Transaction Month, Beginning of Period is defined as the Cut-off Date.

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 14,335,242.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 14,335,242.00

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	53	\$ 803,365.90	0.09%
61 - 90 Days Delinquent	25	\$ 387,787.65	0.04%
91 - 120 Days Delinquent	3	\$ 30,783.33	0.00%
Over 120 Days Delinquent	0	\$ -	0.00%
Total Delinquent Receivables	81	\$ 1,221,936.88	0.14%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	2	\$ 50,500.45
Repossessions in the Current Collection Period	2	\$ 17,651.00
Vehicles removed from Inventory in Current Collection Period	3	\$ 56,809.91
End of Period Repossession Inventory	1	\$ 11,341.54

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.05%
Preceding Collection Period	0.00%
Second preceding Collection Period	N/A
Three month simple average (current and two prior Collection Periods)	0.03%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	1	\$ 3,857.53
(Recoveries)	0	\$ -
Net Losses for Current Collection Period		\$ 3,857.53
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.01%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 7,933.09
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 7,933.09
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.01%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.00%
Prior Collection Period	0.00%
Second preceding Collection Period	N/A
Three month simple average (current and two prior Collection Periods)	0.00%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 3,966.55
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 3,966.55