

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	01/12/2017	to	31/12/2017
Distribution Date			19/01/2018
Transaction Month			December 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				\$	3,392,785.10
Principals					
Principal Collections (excluding prepayments in full)				\$	25,169,195.71
Prepayments in Full				\$	9,060,437.89
Liquidation Proceeds				\$	6,860.28
Recoveries				\$	-
Sub Total				\$	34,236,493.88
Total Collection				\$	37,629,278.98
Repurchase Amounts					
Repurchase Amounts Related to Principal				\$	-
Repurchase Amounts Related to Interest				\$	-
Sub Total				\$	-
Clean Up Call				\$	-
Reserve Account Draw Amount				\$	-
Total Available Funds				\$	37,629,278.98

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	01/12/2017	to	31/12/2017
Distribution Date			19/01/2018
Transaction Month			December 2017
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2159

III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest ⁽¹⁾	\$ 1,200,040.63	\$ 1,200,040.63	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest	\$ 89,541.83	\$ 89,541.83	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 9,429,738.60	\$ 9,429,738.60	\$ -	\$ -
(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	\$ 2,725,327.17	\$ 2,725,327.17	\$ -	\$ -
Total	\$ 37,629,278.98	\$ 37,629,278.98	\$ -	\$ -

Class A Note Liquidation Account	(US\$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 28,604,370.00

Amounts to be distributed from Class A Note Liquidation Account to Class A Notes	(US\$)
Class A Note Interest ⁽⁴⁾	\$ 1,028,304.04
Principal Payment ⁽⁵⁾	\$ 27,576,065.96
Total	\$ 28,604,370.00
Shortfall	\$ -
Carryover shortfall	\$ -

Total Principal Payments	(CDN\$)
First Priority Principal Payment ⁽⁵⁾	\$ -
Second Priority Principal Payment ⁽⁵⁾	\$ 9,429,738.60
Regular Principal Payment ⁽⁵⁾	\$ 24,100,000.00
Total	\$ 33,529,738.60

⁽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	\$ 86,372.17	\$ 0.52347	\$ 27,576,065.96	\$ 167.13	\$ 27,662,438.13	\$ 167.65
Class A-2a Notes	\$ 223,715.00	\$ 1.47667	\$ -	\$ -	\$ 223,715.00	\$ 1.48
Class A-2b Notes	\$ 221,126.88	\$ 1.45958	\$ -	\$ -	\$ 221,126.88	\$ 1.46
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\$)	\$ 1,028,304.04		\$ 27,576,065.96		\$ 28,604,370.00	
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	

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	01/12/2017	to	31/12/2017
Distribution Date			19/01/2018
Transaction Month			December 2017
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2159

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	\$ 71,645,116.61	\$ 87,113,297.29	0.4342128	\$ 44,069,050.65	\$ 53,583,558.69	0.2670852
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		\$ 851,414,797.29	0.8823637		\$ 817,885,058.69	0.8476152

* In the November 2017 Monthly Investor Report, the End of Period Note Factor for the Class A-1 Notes was incorrectly reported as 0.7026259, rather than 0.4342128, which also resulted in the Total End of Period Note Factor being incorrectly reported as 0.9584939, rather than 0.8823637. The Beginning of Period information in the table above reflects the corrected values.

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	39 Months
Number of Receivables Outstanding	61,740	60,770
Pool Balance	\$ 865,750,039.29	\$ 831,502,139.69
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 851,414,797.29	\$ 817,885,058.69
Pool Factor	0.8819612	0.8470720

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

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 13,617,081.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 13,617,081.00

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	\$ -

Canadian Pacer Auto Receivable Trust 2017-1

Monthly Investor Report

Collection Period	01/12/2017	to	31/12/2017
Distribution Date			19/01/2018
Transaction Month			December 2017
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2159

IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	46	\$ 754,953.74	0.09%
61 - 90 Days Delinquent	33	\$ 457,498.23	0.06%
91 - 120 Days Delinquent	19	\$ 275,709.04	0.03%
Over 120 Days Delinquent	<u>2</u>	<u>\$ 22,181.83</u>	<u>0.00%</u>
Total Delinquent Receivables	<u>100</u>	<u>\$ 1,510,342.84</u>	<u>0.18%</u>

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	1	\$ 11,341.54
Repossessions in the Current Collection Period	2	\$ 26,109.38
Vehicles removed from Inventory in Current Collection Period	<u>(1)</u>	<u>(\$ 11,341.54)</u>
End of Period Repossession Inventory	<u>2</u>	<u>\$ 26,109.38</u>

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.09%
Preceding Collection Period	0.05%
Second preceding Collection Period	0.00%
Three month simple average (current and two prior Collection Periods)	0.05%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	2	\$ 11,405.72
(Recoveries)	0	\$ -
Net Losses for Current Collection Period		<u>\$ 11,405.72</u>
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.02%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 19,338.81
(Cumulative Recoveries)		\$ -
Cumulative Net Losses for all Collection Periods		<u>\$ 19,338.81</u>
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.02%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.02%
Prior Collection Period	0.00%
Second preceding Collection Period	0.00%
Three month simple average (current and two prior Collection Periods)	0.01%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 4,834.70
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 4,834.70