

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	01/01/2018	to	01/31/2018
Distribution Date			02/20/2018
Transaction Month			January 2018
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%	10/19/2018
Class A-2a Notes	\$ 151,500,000.00		\$ 184,208,850.00		1.77200%	12/19/2019
Class A-2b Notes	\$ 151,500,000.00		\$ 184,208,850.00		1M LIBOR + 0.20% ¹	12/19/2019
Class A-3 Notes	\$ 204,000,000.00		\$ 248,043,600.00		2.05000%	03/19/2021
Class A-4 Notes	\$ 78,000,000.00		\$ 94,840,200.00		2.28600%	01/19/2022
Class B Notes	\$ -		\$ 28,900,000.00		3.71800%	05/19/2022
Class C Notes	\$ -		\$ 24,100,000.00		4.20900%	10/19/2023
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			\$	3,422,805.02
Principals				
Principal Collections (excluding prepayments in full)			\$	25,734,829.42
Prepayments in Full			\$	8,948,989.22
Liquidation Proceeds			\$	8,773.59
Recoveries			\$	-
Sub Total			\$	34,692,592.23
Total Collection			\$	38,115,397.25
Repurchase Amounts				
Repurchase Amounts Related to Principal			\$	-
Repurchase Amounts Related to Interest			\$	-
Sub Total			\$	-
Clean Up Call			\$	-
Reserve Account Draw Amount			\$	-
Total Available Funds			\$	38,115,397.25

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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⁾	\$ 1,203,829.25	\$ 1,203,829.25	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest	\$ 89,541.83	\$ 89,541.83	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 9,895,121.23	\$ 9,895,121.23	\$ -	\$ -
(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	\$ 2,742,274.19	\$ 2,742,274.19	\$ -	\$ -
Total	\$ 38,115,397.25	\$ 38,115,397.25	\$ -	\$ -

Class A Note Liquidation Account	(US\$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 28,971,136.57
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes	(US\$)
Class A Note Interest ⁽⁴⁾	\$ 1,012,323.16
Principal Payment ⁽⁵⁾	\$ 27,958,813.41
Total	\$ 28,971,136.57
Shortfall	\$ -
Carryover shortfall	\$ -
Total Principal Payments	(CDN\$)
First Priority Principal Payment ⁽⁵⁾	\$ -
Second Priority Principal Payment ⁽⁵⁾	\$ 9,895,121.23
Regular Principal Payment ⁽⁵⁾	\$ 24,100,000.00
Total	\$ 33,995,121.23

⁽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	\$ 54,841.49	\$ 0.33237	\$ 27,958,813.41	\$ 169.45	\$ 28,013,654.90	\$ 169.78
Class A-2a Notes	\$ 223,715.00	\$ 1.47667	\$ -	\$ -	\$ 223,715.00	\$ 1.48
Class A-2b Notes	\$ 236,676.67	\$ 1.56222	\$ -	\$ -	\$ 236,676.67	\$ 1.56
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\$)	\$ 1,012,323.16		\$ 27,958,813.41		\$ 28,971,136.57	
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	\$ 44,069,050.65	\$ 53,583,558.69	0.2670852	\$ 16,110,237.24	\$ 19,588,437.46	0.0976378
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		\$ 817,885,058.69	0.8476152		\$ 783,889,937.46	0.8123843

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.72%	4.72%
Weighted average Remaining Term	39 Months	38 Months
Number of Receivables Outstanding	60,770	59,927
Pool Balance	\$ 831,502,139.69	\$ 796,809,547.46
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 817,885,058.69	\$ 783,889,937.46
Pool Factor	0.8470720	0.8117298

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 12,919,610.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 12,919,610.00

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	70	\$ 1,099,019.59	0.14%
61 - 90 Days Delinquent	43	\$ 693,722.42	0.09%
91 - 120 Days Delinquent	25	\$ 383,189.50	0.05%
Over 120 Days Delinquent	14	\$ 159,987.93	0.02%
Total Delinquent Receivables	152	\$ 2,335,919.44	0.29%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	2	\$ 26,109.38
Repossessions in the Current Collection Period	10	\$ 178,763.39
Vehicles removed from Inventory in Current Collection Period	(3)	\$ (41,863.51)
End of Period Repossession Inventory	9	\$ 163,009.26

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.14%
Preceding Collection Period	0.09%
Second preceding Collection Period	0.05%
Three month simple average (current and two prior Collection Periods)	0.09%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	0	\$ -
(Recoveries)	0	\$ -
Net Losses for Current Collection Period		\$ -
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.00%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 19,338.81
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 19,338.81
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	0.00%
Prior Collection Period	0.02%
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