

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	04/01/2018	to	04/30/2018
Distribution Date			05/22/2018
Transaction Month			April 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					\$	2,989,995.88
Principals						
Principal Collections (excluding prepayments in full)					\$	24,465,150.36
Prepayments in Full					\$	10,722,684.74
Liquidation Proceeds					\$	69,363.58
Recoveries					\$	-
Sub Total					\$	35,257,198.68
Total Collection					\$	38,247,194.56
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	80,445.34
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	80,445.34
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	38,327,639.90

Canadian Pacer Auto Receivable Trust 2017-1

Monthly Investor Report

Collection Period	04/01/2018	to	04/30/2018
Distribution Date			05/22/2018
Transaction Month			April 2018
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	\$ 11,243.50	\$ 11,243.50	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest ⁽¹⁾	\$ 1,114,886.92	\$ 1,114,886.92	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest	\$ 89,541.83	\$ 89,541.83	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 10,628,276.85	\$ 10,628,276.85	\$ -	\$ -
(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	\$ 2,299,060.05	\$ 2,299,060.05	\$ -	\$ -
Total	\$ 38,327,639.90	\$ 38,327,639.90	\$ -	\$ -

Class A Note Liquidation Account	(US\$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 29,508,136.69

Amounts to be distributed from Class A Note Liquidation Account to Class A Notes	(US\$)
Class A Note Interest ⁽⁴⁾	\$ 946,349.67
Principal Payment ⁽⁵⁾	\$ 28,561,787.02

Total	\$ 29,508,136.69
Shortfall	\$ -
Carryover shortfall	\$ -

Total Principal Payments	(CDN\$)
First Priority Principal Payment ⁽⁵⁾	\$ -
Second Priority Principal Payment ⁽⁵⁾	\$ 10,628,276.85
Regular Principal Payment ⁽⁵⁾	\$ 24,100,000.00
Total	\$ 34,728,276.85

⁽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	\$ 195,253.97	\$ 1.28881	\$ 14,280,893.51	\$ 94.26	\$ 14,476,147.48	\$ 95.55
Class A-2b Notes	\$ 254,005.70	\$ 1.67661	\$ 14,280,893.51	\$ 94.26	\$ 14,534,899.21	\$ 95.94
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\$)	\$ 946,349.67		\$ 28,561,787.02		\$ 29,508,136.69	
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	04/01/2018	to	04/30/2018
Distribution Date			05/22/2018
Transaction Month			April 2018
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	\$ -	\$ -	-	\$ -	\$ -	-
Class A-2a Notes	\$ 132,226,167.72	\$ 160,773,797.33	0.8727800	\$ 117,945,274.21	\$ 143,409,658.91	0.7785167
Class A-2b Notes	\$ 132,226,167.72	\$ 160,773,797.33	0.8727800	\$ 117,945,274.21	\$ 143,409,658.91	0.7785167
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		\$ 717,431,394.66	0.7435100		\$ 682,703,117.81	0.7075194

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.72%	4.72%
Weighted average Remaining Term	36 Months	36 Months
Number of Receivables Outstanding	58,461	57,552
Pool Balance	\$ 729,018,683.66	\$ 693,655,835.81
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 717,431,394.66	\$ 682,703,117.81
Pool Factor	0.7426695	0.7066445

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 10,952,718.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 10,952,718.00

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	04/01/2018	to	04/30/2018
Distribution Date			05/22/2018
Transaction Month			April 2018
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	79	\$ 1,219,907.33	0.18%
61 - 90 Days Delinquent	33	\$ 506,574.78	0.07%
91 - 120 Days Delinquent	36	\$ 511,326.50	0.07%
Over 120 Days Delinquent	66	\$ 874,357.79	0.13%
Total Delinquent Receivables	214	\$ 3,112,166.40	0.45%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	16	\$ 249,435.88
Repossessions in the Current Collection Period	11	\$ 134,888.54
Vehicles removed from Inventory in Current Collection Period	(8)	\$ (93,928.96)
End of Period Repossession Inventory	19	\$ 290,395.46

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.23%
Preceding Collection Period	0.23%
Second preceding Collection Period	0.19%
Three month simple average (current and two prior Collection Periods)	0.22%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	6	\$ 25,203.83
(Recoveries)	0	\$ -
Net Losses for Current Collection Period		\$ 25,203.83
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.04%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 96,773.61
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 96,773.61
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	0.04%
Prior Collection Period	0.08%
Second preceding Collection Period	0.00%
Three month simple average (current and two prior Collection Periods)	0.04%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 5,692.57
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 5,692.57