

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	01/09/2018	to	30/09/2018
Distribution Date			19/10/2018
Transaction Month			September 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%	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				\$	2,256,615.82
Principals					
Principal Collections (excluding prepayments in full)				\$	20,352,277.80
Prepayments in Full				\$	7,398,098.87
Liquidation Proceeds				\$	50,591.64
Recoveries				\$	-
Sub Total				\$	27,800,968.31
Total Collection				\$	30,057,584.13
Repurchase Amounts					
Repurchase Amounts Related to Principal				\$	-
Repurchase Amounts Related to Interest				\$	-
Sub Total				\$	-
Clean Up Call				\$	-
Reserve Account Draw Amount				\$	-
Total Available Funds				\$	30,057,584.13

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 15,567.07	\$ 15,567.07	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest ⁽¹⁾	\$ 788,996.52	\$ 788,996.52	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest	\$ 89,541.83	\$ 89,541.83	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 3,280,328.55	\$ 3,280,328.55	\$ -	\$ -
(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	\$ 1,698,519.41	\$ 1,698,519.41	\$ -	\$ -
Total	\$ 30,057,584.13	\$ 30,057,584.13	\$ -	\$ -
Class A Note Liquidation Account	(US\$)			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 23,233,854.15			
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes	(US\$)			
Class A Note Interest ⁽⁴⁾	\$ 715,284.73			
Principal Payment ⁽⁵⁾	\$ 22,518,569.42			
Total	\$ 23,233,854.15			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
First Priority Principal Payment ⁽⁵⁾	\$ -			
Second Priority Principal Payment ⁽⁵⁾	\$ 3,280,328.55			
Regular Principal Payment ⁽⁵⁾	\$ 24,100,000.00			
Total	\$ 27,380,328.55			

⁽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	\$ 93,388.63	\$ 0.61643	\$ 11,259,284.71	\$ 74.32	\$ 11,352,673.34	\$ 74.94
Class A-2b Notes	\$ 124,806.10	\$ 0.82380	\$ 11,259,284.71	\$ 74.32	\$ 11,384,090.81	\$ 75.14
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\$)	\$ 715,284.73		\$ 22,518,569.42		\$ 23,233,854.15	
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	\$ 63,242,863.64	\$ 76,896,997.89	0.4174446	\$ 51,983,578.93	\$ 63,206,833.62	0.3431259
Class A-2b Notes	\$ 63,242,863.64	\$ 76,896,997.89	0.4174446	\$ 51,983,578.93	\$ 63,206,833.62	0.3431259
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		\$ 549,677,795.79	0.5696586		\$ 522,297,467.24	0.5412830

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.71%	4.71%
Weighted average Remaining Term	33 Months	32 Months
Number of Receivables Outstanding	52,777	51,379
Pool Balance	\$ 558,306,114.80	\$ 530,398,870.24
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 549,677,795.80	\$ 522,297,467.24
Pool Factor	0.5687604	0.5403306

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 8,101,403.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 8,101,403.00

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	116	\$ 1,488,937.73	0.28%
61 - 90 Days Delinquent	52	\$ 712,111.62	0.13%
91 - 120 Days Delinquent	25	\$ 377,001.39	0.07%
Over 120 Days Delinquent	102	\$ 1,569,024.00	0.30%
Total Delinquent Receivables	295	\$ 4,147,074.74	0.78%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	35	\$ 515,776.31
Repossessions in the Current Collection Period	33	\$ 577,113.54
Vehicles removed from Inventory in Current Collection Period	(4)	\$ (31,957.22)
End of Period Repossession Inventory	64	\$ 1,060,932.63

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.35%
Preceding Collection Period	0.34%
Second preceding Collection Period	0.33%
Three month simple average (current and two prior Collection Periods)	0.34%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	12	\$ 106,276.27
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 106,276.27
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.23%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 415,281.90
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 415,281.90
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.04%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.23%
Prior Collection Period	0.21%
Second preceding Collection Period	0.05%
Three month simple average (current and two prior Collection Periods)	0.16%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 7,690.41
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 7,690.41