

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	01/11/2018	to	30/11/2018
Distribution Date			19/12/2018
Transaction Month			November 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			

¹ Note: 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				\$	2,046,740.37
Principals					
Principal Collections (excluding prepayments in full)				\$	20,785,094.44
Prepayments in Full				\$	7,305,183.59
Liquidation Proceeds				\$	94,478.16
Recoveries				\$	-
Sub Total				\$	28,184,756.19
Total Collection				\$	30,231,496.56
Repurchase Amounts					
Repurchase Amounts Related to Principal				\$	-
Repurchase Amounts Related to Interest				\$	-
Sub Total				\$	-
Clean Up Call				\$	-
Reserve Account Draw Amount				\$	-
Total Available Funds				\$	30,231,496.56

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 9,704.54	\$ 9,704.54	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest ⁽¹⁾	\$ 711,921.20	\$ 711,921.20	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest	\$ 89,541.83	\$ 89,541.83	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 3,737,997.00	\$ 3,737,997.00	\$ -	\$ -
(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	\$ 1,497,701.24	\$ 1,497,701.24	\$ -	\$ -
Total	\$ 30,231,496.56	\$ 30,231,496.56	\$ -	\$ -

Class A Note Liquidation Account		(US\$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 23,532,990.68	
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		(US\$)
Class A Note Interest ⁽⁴⁾	\$ 638,018.24	
Principal Payment ⁽⁵⁾	\$ 22,894,972.44	
Total	\$ 23,532,990.68	
Shortfall	\$ -	
Carryover shortfall	\$ -	
Total Principal Payments		(CDN\$)
First Priority Principal Payment ⁽⁵⁾	\$ -	
Second Priority Principal Payment ⁽⁵⁾	\$ 3,737,997.00	
Regular Principal Payment ⁽⁵⁾	\$ 24,100,000.00	
Total	\$ 27,837,997.00	

⁽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	\$ 58,422.00	\$ 0.38562	\$ 11,447,486.22	\$ 75.56	\$ 11,505,908.22	\$ 75.95
Class A-2b Notes	\$ 82,506.24	\$ 0.54460	\$ 11,447,486.22	\$ 75.56	\$ 11,529,992.46	\$ 76.11
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\$)	\$ 638,018.24		\$ 22,894,972.44		\$ 23,532,990.68	
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	\$ 39,563,429.83	\$ 48,105,174.33	0.2611448	\$ 28,115,943.61	\$ 34,186,175.83	0.1855838
Class A-2b Notes	\$ 39,563,429.83	\$ 48,105,174.33	0.2611448	\$ 28,115,943.61	\$ 34,186,175.83	0.1855838
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		\$ 492,094,148.66	0.5099818		\$ 464,256,151.66	0.4811319

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.71%	4.71%
Weighted average Remaining Term	32 Months	31 Months
Number of Receivables Outstanding	49,747	47,715
Pool Balance	\$ 499,689,939.66	\$ 471,367,225.66
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 492,094,148.66	\$ 464,256,151.66
Pool Factor	0.5090466	0.4801936

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 7,111,074.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 7,111,074.00

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	\$ 1,524,893.22	0.32%
61 - 90 Days Delinquent	52	\$ 706,838.54	0.15%
91 - 120 Days Delinquent	31	\$ 475,972.82	0.10%
Over 120 Days Delinquent	96	\$ 1,499,806.81	0.32%
Total Delinquent Receivables	295	\$ 4,207,511.39	0.89%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	71	\$ 1,178,885.84
Repossessions in the Current Collection Period	39	\$ 693,381.16
Vehicles removed from Inventory in Current Collection Period	(7)	\$ (69,066.33)
End of Period Repossession Inventory	103	\$ 1,803,200.67

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.38%
Preceding Collection Period	0.39%
Second preceding Collection Period	0.35%
Three month simple average (current and two prior Collection Periods)	0.37%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	13	\$ 137,957.81
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 137,957.81
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.33%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 636,788.64
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 636,788.64
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.06%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.34%
Prior Collection Period	0.19%
Second preceding Collection Period	0.23%
Three month simple average (current and two prior Collection Periods)	0.26%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 8,269.98
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 8,269.98