

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	01/12/2018	to	31/12/2018
Distribution Date			22/01/2019
Transaction Month			December 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			\$	1,868,415.93
Principals				
Principal Collections (excluding prepayments in full)			\$	19,264,560.49
Prepayments in Full			\$	5,542,244.73
Liquidation Proceeds			\$	145,796.85
Recoveries			\$	-
Sub Total			\$	24,952,602.07
Total Collection			\$	26,821,018.00
Repurchase Amounts				
Repurchase Amounts Related to Principal			\$	-
Repurchase Amounts Related to Interest			\$	-
Sub Total			\$	-
Clean Up Call			\$	-
Reserve Account Draw Amount			\$	-
Total Available Funds			\$	26,821,018.00

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 5,289.01	\$ 5,289.01	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest ⁽¹⁾	\$ 764,614.93	\$ 764,614.93	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest	\$ 89,541.83	\$ 89,541.83	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 676,401.76	\$ 676,401.76	\$ -	\$ -
(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	\$ 1,100,539.72	\$ 1,100,539.72	\$ -	\$ -
Total	\$ 26,821,018.00	\$ 26,821,018.00	\$ -	\$ -

Class A Note Liquidation Account		(US\$)
Amount deposited by Swap Counterparty or Administrative Agent		\$ 20,986,503.23
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		(US\$)
Class A Note Interest ⁽⁴⁾		\$ 609,497.09
Principal Payment ⁽⁵⁾		\$ 20,377,006.14
Total		\$ 20,986,503.23
Shortfall		\$ -
Carryover shortfall		\$ -
Total Principal Payments		(CDN\$)
First Priority Principal Payment ⁽⁵⁾		\$ -
Second Priority Principal Payment ⁽⁵⁾		\$ 676,401.76
Regular Principal Payment ⁽⁵⁾		\$ 24,100,000.00
Total		\$ 24,776,401.76

⁽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	\$ 41,517.88	\$ 0.27405	\$ 10,188,503.07	\$ 67.25	\$ 10,230,020.95	\$ 67.52
Class A-2b Notes	\$ 70,889.21	\$ 0.46792	\$ 10,188,503.07	\$ 67.25	\$ 10,259,392.28	\$ 67.72
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\$)	\$ 609,497.09		\$ 20,377,006.14		\$ 20,986,503.23	
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	\$ 28,115,943.61	\$ 34,186,175.83	0.1855838	\$ 17,927,440.54	\$ 21,797,974.95	0.1183329
Class A-2b Notes	\$ 28,115,943.61	\$ 34,186,175.83	0.1855838	\$ 17,927,440.54	\$ 21,797,974.95	0.1183329
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		\$ 464,256,151.66	0.4811319		\$ 439,479,749.90	0.4554548

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.71%	4.72%
Weighted average Remaining Term	31 Months	30 Months
Number of Receivables Outstanding	47,715	46,015
Pool Balance	\$ 471,367,225.66	\$ 446,126,527.90
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 464,256,151.66	\$ 439,479,749.90
Pool Factor	0.4801936	0.4544802

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 6,646,778.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 6,646,778.00

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	92	\$ 1,233,517.16	0.28%
61 - 90 Days Delinquent	63	\$ 732,591.86	0.16%
91 - 120 Days Delinquent	27	\$ 369,601.83	0.08%
Over 120 Days Delinquent	92	\$ 1,424,968.97	0.32%
Total Delinquent Receivables	274	\$ 3,760,679.82	0.84%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	103	\$ 1,803,200.67
Repossessions in the Current Collection Period	15	\$ 263,025.44
Vehicles removed from Inventory in Current Collection Period	(23)	\$ (365,307.32)
End of Period Repossession Inventory	95	\$ 1,700,918.79

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.40%
Preceding Collection Period	0.38%
Second preceding Collection Period	0.39%
Three month simple average (current and two prior Collection Periods)	0.39%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	22	\$ 288,095.69
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 288,095.69
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.73%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 924,884.33
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 924,884.33
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.09%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.75%
Prior Collection Period	0.34%
Second preceding Collection Period	0.19%
Three month simple average (current and two prior Collection Periods)	0.43%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,342.27
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,342.27