

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	01/03/2019	to	31/03/2019
Distribution Date			22/04/2019
Transaction Month			March 2019
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			\$	1,470,444.80
Principals				
Principal Collections (excluding prepayments in full)			\$	17,878,378.09
Prepayments in Full			\$	5,819,822.54
Liquidation Proceeds			\$	107,674.58
Recoveries			\$	24,264.82
Sub Total			\$	23,830,140.03
Total Collection			\$	25,300,584.83
Repurchase Amounts				
Repurchase Amounts Related to Principal			\$	96,993.13
Repurchase Amounts Related to Interest			\$	-
Sub Total			\$	96,993.13
Clean Up Call			\$	-
Reserve Account Draw Amount			\$	-
Total Available Funds			\$	25,397,577.96

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 9,769.68	\$ 9,769.68	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest ⁽¹⁾	\$ 655,107.18	\$ 655,107.18	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest	\$ 89,541.83	\$ 89,541.83	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(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⁾	\$ 23,603,010.74	\$ 23,603,010.74	\$ -	\$ -
(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	\$ 955,517.78	\$ 955,517.78	\$ -	\$ -
Total	\$ 25,397,577.96	\$ 25,397,577.96	\$ -	\$ -

Class A Note Liquidation Account		(US\$)
Amount deposited by Swap Counterparty or Administrative Agent		\$ 19,904,684.18
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		(US\$)
Class A Note Interest ⁽⁴⁾		\$ 492,717.13
Principal Payment ⁽⁵⁾		\$ 19,411,967.05
Total		\$ 19,904,684.18
Shortfall		\$ -
Carryover shortfall		\$ -
Total Principal Payments		(CDN\$)
First Priority Principal Payment ⁽⁵⁾		\$ -
Second Priority Principal Payment ⁽⁵⁾		\$ -
Regular Principal Payment ⁽⁵⁾		\$ 23,603,010.74
Total		\$ 23,603,010.74

⁽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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2b Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-3 Notes	\$ 344,127.13	\$ 1.68690	\$ 19,411,967.05	\$ 95.16	\$ 19,756,094.18	\$ 96.84
Class A-4 Notes	\$ 148,590.00	\$ 1.90500	\$ -	\$ -	\$ 148,590.00	\$ 1.91
Total (US\$)	\$ 492,717.13		\$ 19,411,967.05		\$ 19,904,684.18	
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	\$ -	\$ -	-	\$ -	\$ -	-
Class A-2b Notes	\$ -	\$ -	-	\$ -	\$ -	-
Class A-3 Notes	\$ 201,440,270.70	\$ 244,931,225.14	0.9874523	\$ 182,028,303.65	\$ 221,328,214.40	0.8922956
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		\$ 392,771,425.14	0.4070487		\$ 369,168,414.40	0.3825877

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.72%	4.72%
Weighted average Remaining Term	29 Months	28 Months
Number of Receivables Outstanding	43,381	42,175
Pool Balance	\$ 398,549,934.14	\$ 374,542,655.40
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 392,771,425.14	\$ 369,168,414.40
Pool Factor	0.4060128	0.3815560

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 5,374,241.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 5,374,241.00

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	86	\$ 1,173,528.85	0.31%
61 - 90 Days Delinquent	61	\$ 741,493.06	0.20%
91 - 120 Days Delinquent	36	\$ 403,785.63	0.11%
Over 120 Days Delinquent	<u>102</u>	<u>\$ 1,199,886.21</u>	<u>0.32%</u>
Total Delinquent Receivables	<u>285</u>	<u>\$ 3,518,693.75</u>	<u>0.94%</u>

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	92	\$ 1,742,297.72
Repossessions in the Current Collection Period	11	\$ 155,753.66
Vehicles removed from Inventory in Current Collection Period	<u>(15)</u>	<u>\$ (289,537.55)</u>
End of Period Repossession Inventory	<u>88</u>	<u>\$ 1,608,513.83</u>

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.47%
Preceding Collection Period	0.42%
Second preceding Collection Period	0.43%
Three month simple average (current and two prior Collection Periods)	0.44%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	13	\$ 104,410.40
(Recoveries)	-	<u>\$ (24,264.82)</u>
Net Losses for Current Collection Period		<u>\$ 80,145.58</u>
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.24%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 1,285,437.46
(Cumulative Recoveries)	<u>\$ (24,264.82)</u>
Cumulative Net Losses for all Collection Periods	<u>\$ 1,261,172.64</u>
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.13%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.25%
Prior Collection Period	0.24%
Second preceding Collection Period	0.48%
Three month simple average (current and two prior Collection Periods)	0.32%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,181.70
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,008.38