

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	02/01/2018	to	02/28/2018
Distribution Date			03/19/2018
Transaction Month			February 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					\$	3,249,251.47
Principals						
Principal Collections (excluding prepayments in full)					\$	23,548,960.95
Prepayments in Full					\$	8,364,378.57
Liquidation Proceeds					\$	72,550.86
Recoveries					\$	-
Sub Total					\$	31,985,890.38
Total Collection					\$	35,235,141.85
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	74,717.68
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	74,717.68
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	35,309,859.53

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest ⁽¹⁾	\$ 985,856.20	\$ 985,856.20	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest	\$ 89,541.83	\$ 89,541.83	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 7,283,964.06	\$ 7,283,964.06	\$ -	\$ -
(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	\$ 2,765,866.69	\$ 2,765,866.69	\$ -	\$ -
Total	\$ 35,309,859.53	\$ 35,309,859.53	\$ -	\$ -

Class A Note Liquidation Account		(US\$)
Amount deposited by Swap Counterparty or Administrative Agent	\$	26,752,839.20
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		
(US\$)		
Class A Note Interest ⁽⁴⁾	\$	941,535.59
Principal Payment ⁽⁵⁾	\$	25,811,303.61
Total	\$	26,752,839.20
Shortfall	\$	-
Carryover shortfall	\$	-
Total Principal Payments		
(CDN\$)		
First Priority Principal Payment ⁽⁵⁾	\$	-
Second Priority Principal Payment ⁽⁵⁾	\$	7,283,964.06
Regular Principal Payment ⁽⁵⁾	\$	24,100,000.00
Total	\$	31,383,964.06

⁽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	\$ 16,915.75	\$ 0.10252	\$ 16,110,237.24	\$ 97.64	\$ 16,127,152.99	\$ 97.74
Class A-2a Notes	\$ 223,715.00	\$ 1.47667	\$ 4,850,533.19	\$ 32.02	\$ 5,074,248.19	\$ 33.49
Class A-2b Notes	\$ 203,814.84	\$ 1.34531	\$ 4,850,533.19	\$ 32.02	\$ 5,054,348.03	\$ 33.36
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\$)	\$ 941,535.59		\$ 25,811,303.61		\$ 26,752,839.20	
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	\$ 16,110,237.24	\$ 19,588,437.46	0.0976378	\$ -	\$ -	-
Class A-2a Notes	\$ 151,500,000.00	\$ 184,208,850.00	1.0000000	\$ 146,649,466.82	\$ 178,311,086.70	0.9679833
Class A-2b Notes	\$ 151,500,000.00	\$ 184,208,850.00	1.0000000	\$ 146,649,466.82	\$ 178,311,086.70	0.9679833
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		\$ 783,889,937.46	0.8123843		\$ 752,505,973.40	0.7798595

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.72%	4.72%
Weighted average Remaining Term	38 Months	37 Months
Number of Receivables Outstanding	59,927	59,169
Pool Balance	\$ 796,809,547.46	\$ 764,748,939.40
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 783,889,937.46	\$ 752,505,973.40
Pool Factor	0.8117298	0.7790688

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 12,242,966.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 12,242,966.00

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	78	\$ 1,079,637.74	0.14%
61 - 90 Days Delinquent	48	\$ 710,267.84	0.09%
91 - 120 Days Delinquent	36	\$ 610,178.49	0.08%
Over 120 Days Delinquent	28	\$ 339,299.13	0.04%
Total Delinquent Receivables	190	\$ 2,739,383.20	0.36%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	9	\$ 163,009.26
Repossessions in the Current Collection Period	12	\$ 145,129.06
Vehicles removed from Inventory in Current Collection Period	(11)	\$ (160,579.38)
End of Period Repossession Inventory	10	\$ 147,558.94

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.19%
Preceding Collection Period	0.14%
Second preceding Collection Period	0.09%
Three month simple average (current and two prior Collection Periods)	0.14%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	0	\$ -
(Recoveries)	0	\$ -
Net Losses for Current Collection Period		\$ -
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.00%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 19,338.81
(Cumulative Recoveries)		\$ -
Cumulative Net Losses for all Collection Periods		\$ 19,338.81
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.02%

Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.00%
Prior Collection Period		0.00%
Second preceding Collection Period		0.02%
Three month simple average (current and two prior Collection Periods)		0.01%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 4,834.70
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 4,834.70