

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	01/05/2019	to	31/05/2019
Distribution Date			19/06/2019
Transaction Month			May 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			

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				\$	1,398,921.86
Principals					
Principal Collections (excluding prepayments in full)				\$	17,191,653.19
Prepayments in Full				\$	6,626,929.45
Liquidation Proceeds				\$	50,239.15
Recoveries				\$	18,831.50
Sub Total				\$	23,887,653.29
Total Collection				\$	25,286,575.15
Repurchase Amounts					
Repurchase Amounts Related to Principal				\$	16,371.39
Repurchase Amounts Related to Interest				\$	-
Sub Total				\$	16,371.39
Clean Up Call				\$	-
Reserve Account Draw Amount				\$	-
Total Available Funds				\$	25,302,946.54

Canadian Pacer Auto Receivable Trust 2017-1

Monthly Investor Report

Collection Period	01/05/2019	to	31/05/2019
Distribution Date			19/06/2019
Transaction Month			May 2019
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2159

III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 4,333.54	\$ 4,333.54	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest ⁽¹⁾	\$ 484,466.54	\$ 484,466.54	\$ -	\$ -
(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⁾	\$ 23,652,048.79	\$ 23,652,048.79	\$ -	\$ -
(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	\$ 987,925.09	\$ 987,925.09	\$ -	\$ -
Total	\$ 25,302,946.54	\$ 25,302,946.54	\$ -	\$ -
Class A Note Liquidation Account	(US\$)			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 19,879,220.54			
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes	(US\$)			
Class A Note Interest ⁽⁴⁾	\$ 426,922.83			
Principal Payment ⁽⁵⁾	\$ 19,452,297.71			
Total	\$ 19,879,220.54			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
First Priority Principal Payment ⁽⁵⁾	\$ -			
Second Priority Principal Payment ⁽⁵⁾	\$ -			
Regular Principal Payment ⁽⁵⁾	\$ 23,652,048.79			
Total	\$ 23,652,048.79			

⁽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	\$ 278,332.83	\$ 1.36438	\$ 19,452,297.71	\$ 95.35	\$ 19,730,630.54	\$ 96.72
Class A-4 Notes	\$ 148,590.00	\$ 1.90500	\$ -	\$ -	\$ 148,590.00	\$ 1.91
Total (US\$)	\$ 426,922.83		\$ 19,452,297.71		\$ 19,879,220.54	
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	

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	01/05/2019	to	31/05/2019
Distribution Date			19/06/2019
Transaction Month			May 2019
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2159

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	\$ 162,926,534.30	\$ 198,102,373.05	0.7986595	\$ 143,474,236.59	\$ 174,450,324.26	0.7033051
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		\$ 345,942,573.05	0.3585176		\$ 322,290,524.26	0.3340058

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.72%	4.72%
Weighted average Remaining Term	28 Months	27 Months
Number of Receivables Outstanding	40,738	38,911
Pool Balance	\$ 350,932,096.05	\$ 326,914,458.26
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 345,942,573.05	\$ 322,290,524.26
Pool Factor	0.3575033	0.3330359

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 4,623,934.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 4,623,934.00

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	\$ -

Canadian Pacer Auto Receivable Trust 2017-1

Monthly Investor Report

Collection Period	01/05/2019	to	31/05/2019
Distribution Date			19/06/2019
Transaction Month			May 2019
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2159

IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	92	\$ 1,023,911.50	0.31%
61 - 90 Days Delinquent	50	\$ 681,043.53	0.21%
91 - 120 Days Delinquent	39	\$ 641,094.89	0.20%
Over 120 Days Delinquent	<u>134</u>	<u>\$ 1,454,923.63</u>	<u>0.45%</u>
Total Delinquent Receivables	<u>315</u>	<u>\$ 3,800,973.55</u>	<u>1.16%</u>

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	84	\$ 1,532,754.85
Repossessions in the Current Collection Period	8	\$ 139,834.25
Vehicles removed from Inventory in Current Collection Period	<u>(9)</u>	<u>\$ (169,752.55)</u>
End of Period Repossession Inventory	<u>83</u>	<u>\$ 1,502,836.55</u>

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.57%
Preceding Collection Period	0.53%
Second preceding Collection Period	0.47%
Three month simple average (current and two prior Collection Periods)	0.53%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	13	\$ 132,444.61
(Recoveries)	3	\$ (18,831.50)
Net Losses for Current Collection Period		<u>\$ 113,613.11</u>
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.39%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 1,523,827.72
(Cumulative Recoveries)	<u>\$ (43,096.32)</u>
Cumulative Net Losses for all Collection Periods	<u>\$ 1,480,731.40</u>
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.15%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.40%
Prior Collection Period	0.35%
Second preceding Collection Period	0.25%
Three month simple average (current and two prior Collection Periods)	0.33%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,291.63
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,028.85