

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	01/10/2019	to	31/10/2019
Distribution Date			19/11/2019
Transaction Month			October 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					\$	1,551,963.27
Principals						
Principal Collections (excluding prepayments in full)					\$	13,345,997.91
Prepayments in Full					\$	4,028,375.23
Liquidation Proceeds					\$	113,754.93
Recoveries					\$	6,262.33
Sub Total					\$	17,494,390.40
Total Collection					\$	19,046,353.67
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	16,825.91
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	16,825.91
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	19,063,179.58

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 4,555.09	\$ 4,555.09	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest ⁽¹⁾	\$ 323,321.62	\$ 323,321.62	\$ -	\$ -
(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⁾	\$ 17,400,885.99	\$ 17,400,885.99	\$ -	\$ -
(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	\$ 1,160,244.30	\$ 1,160,244.30	\$ -	\$ -
Total	\$ 19,063,179.58	\$ 19,063,179.58	\$ -	\$ -

Class A Note Liquidation Account		(US\$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 14,595,344.06	
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		(US\$)
Class A Note Interest ⁽⁴⁾	\$ 284,228.02	
Principal Payment ⁽⁵⁾	\$ 14,311,116.04	
Total	\$ 14,595,344.06	
Shortfall	\$ -	
Carryover shortfall	\$ -	
Total Principal Payments		(CDN\$)
First Priority Principal Payment ⁽⁵⁾	\$ -	
Second Priority Principal Payment ⁽⁵⁾	\$ -	
Regular Principal Payment ⁽⁵⁾	\$ 17,400,885.99	
Total	\$ 17,400,885.99	

⁽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	\$ 135,638.02	\$ 0.66489	\$ 14,311,116.04	\$ 70.15253	\$ 14,446,754.06	\$ 70.81742
Class A-4 Notes	\$ 148,590.00	\$ 1.90500	\$ -	\$ -	\$ 148,590.00	\$ 1.90500
Total (US\$)	\$ 284,228.02		\$ 14,311,116.04		\$ 14,595,344.06	
CDN \$ Amounts						
Class B Notes	\$ 89,541.83	\$ 3.09833	\$ -	\$ -	\$ 89,541.83	\$ 3.09833
Class C Notes	\$ 84,530.75	\$ 3.50750	\$ -	\$ -	\$ 84,530.75	\$ 3.50750
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	\$ 79,397,864.27	\$ 96,539,863.15	0.3892052	\$ 65,086,748.23	\$ 79,138,977.16	0.3190527
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		\$244,380,063.15	0.2532633		\$ 226,979,177.16	0.2352299

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.73%	4.74%
Weighted average Remaining Term	25 Months	24 Months
Number of Receivables Outstanding	33,157	31,899
Pool Balance	\$247,721,696.15	\$ 230,043,089.16
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$244,380,063.15	\$ 226,979,177.16
Pool Factor	0.2523603	0.2343506

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 3,063,912.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 3,063,912.00

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	71	\$ 635,845.17	0.28%
61 - 90 Days Delinquent	59	\$ 527,405.01	0.23%
91 - 120 Days Delinquent	33	\$ 346,016.30	0.15%
Over 120 Days Delinquent	<u>125</u>	<u>\$ 1,318,426.79</u>	<u>0.57%</u>
Total Delinquent Receivables	<u>288</u>	<u>\$ 2,827,693.27</u>	<u>1.23%</u>

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	105	\$1,835,038.22
Repossessions in the Current Collection Period	21	\$ 284,553.52
Vehicles removed from Inventory in Current Collection Period	<u>(16)</u>	<u>\$ (312,649.68)</u>
End of Period Repossession Inventory	<u>110</u>	<u>\$ 1,806,942.06</u>

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.68%
Preceding Collection Period	0.70%
Second preceding Collection Period	0.70%
Three month simple average (current and two prior Collection Periods)	0.69%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	17	\$ 173,653.01
(Recoveries)	(5)	\$ (6,262.33)
Net Losses for Current Collection Period		<u>\$ 167,390.68</u>
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.81%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 2,249,985.13
(Cumulative Recoveries)	<u>\$ (121,862.32)</u>
Cumulative Net Losses for all Collection Periods	<u>\$ 2,128,122.81</u>
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.22%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.84%
Prior Collection Period	0.88%
Second preceding Collection Period	0.31%
Three month simple average (current and two prior Collection Periods)	0.68%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,493.61
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 8,979.42