

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	01/01/2020	to	31/01/2020
Distribution Date			19/02/2020
Transaction Month			January 2020
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			

Footnote 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					\$	809,400.89
Principals						
Principal Collections (excluding prepayments in full)					\$	12,155,591.07
Prepayments in Full					\$	2,645,524.98
Liquidation Proceeds					\$	49,613.24
Recoveries					\$	7,544.48
Sub Total					\$	14,858,273.77
Total Collection					\$	15,667,674.66
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	22,152.66
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	22,152.66
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	15,689,827.32

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 7,203.22	\$ 7,203.22	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest ⁽¹⁾	\$ 245,799.20	\$ 245,799.20	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest	\$ 89,541.83	\$ 89,541.83	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(7) 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⁾	\$ 14,759,432.54	\$ 14,759,432.54	\$ -	\$ -
(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	\$ 503,219.78	\$ 503,219.78	\$ -	\$ -
Total	\$ 15,689,827.32	\$ 15,689,827.32	\$ -	\$ -

Class A Note Liquidation Account		(US\$)
Amount deposited by Swap Counterparty or Administrative Agent		\$ 12,354,270.92
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes		(US\$)
Class A Note Interest ⁽⁴⁾		\$ 215,581.44
Principal Payment ⁽⁵⁾		\$ 12,138,689.48
Total		\$ 12,354,270.92
Shortfall		\$ -
Carryover shortfall		\$ -
Total Principal Payments		(CDN\$)
First Priority Principal Payment ⁽⁵⁾		\$ -
Second Priority Principal Payment ⁽⁵⁾		\$ -
Regular Principal Payment ⁽⁵⁾		\$ 14,759,432.54
Total		\$ 14,759,432.54

⁽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	\$ 66,991.44	\$ 0.32839	\$ 12,138,689.48	\$ 59.50338	\$ 12,205,680.92	\$ 59.83177
Class A-4 Notes	\$ 148,590.00	\$ 1.90500	\$ -	\$ -	\$ 148,590.00	\$ 1.90500
Total (US\$)	\$ 215,581.44		\$ 12,138,689.48		\$ 12,354,270.92	
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	\$ 39,214,502.94	\$ 47,680,914.11	0.1922280	\$ 27,075,813.46	\$ 32,921,481.57	0.1327246
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		<u>\$195,521,114.11</u>	0.2026283		<u>\$ 180,761,681.57</u>	0.1873324

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.74%	4.75%
Weighted average Remaining Term	23 Months	22 Months
Number of Receivables Outstanding	29,016	27,741
Pool Balance	\$198,078,197.11	\$ 183,088,657.57
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$195,521,114.11	\$ 180,761,681.57
Pool Factor	0.2017872	0.1865170

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 2,326,976.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 2,326,976.00

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	<u>\$ 4,825,033.54</u>
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	84	\$ 705,301.99	0.39%
61 - 90 Days Delinquent	38	\$ 356,250.41	0.19%
91 - 120 Days Delinquent	30	\$ 225,140.13	0.12%
Over 120 Days Delinquent	110	\$ 866,436.92	0.47%
Total Delinquent Receivables	262	\$ 2,153,129.45	1.18%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	95	\$1,605,097.83
Repossessions in the Current Collection Period	15	\$ 210,392.39
Vehicles removed from Inventory in Current Collection Period	(18)	\$ (366,445.66)
End of Period Repossession Inventory	92	\$ 1,449,044.56

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.64%
Preceding Collection Period	0.62%
Second preceding Collection Period	0.64%
Three month simple average (current and two prior Collection Periods)	0.64%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	10	\$ 116,657.59
(Recoveries)	-	\$ (7,544.48)
Net Losses for Current Collection Period		\$ 109,113.11
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.66%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 2,857,091.99
(Cumulative Recoveries)	\$ (164,556.10)
Cumulative Net Losses for all Collection Periods	\$ 2,692,535.89
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.27%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.69%
Prior Collection Period	1.03%
Second preceding Collection Period	1.51%
Three month simple average (current and two prior Collection Periods)	1.08%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,460.57
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 8,915.68