

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	01/05/2020	to	31/05/2020
Distribution Date			19/06/2020
Transaction Month			May 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% [*]	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^{*}: 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	\$	524,279.21
Principals		
Principal Collections (excluding prepayments in full)	\$	9,177,966.39
Prepayments in Full	\$	2,071,342.13
Liquidation Proceeds	\$	21,534.50
Recoveries	\$	967.24
Sub Total	\$	11,271,810.26
Total Collection	\$	11,796,089.47
Repurchase Amounts		
Repurchase Amounts Related to Principal	\$	193,854.34
Repurchase Amounts Related to Interest	\$	-
Sub Total	\$	193,854.34
Clean Up Call	\$	-
Reserve Account Draw Amount	\$	-
Total Available Funds	\$	11,989,943.81

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 6,035.64	\$ 6,035.64	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest ⁽¹⁾	\$ 173,139.70	\$ 173,139.70	\$ -	\$ -
(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⁾	\$ 11,342,852.96	\$ 11,342,852.96	\$ -	\$ -
(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	\$ 293,742.93	\$ 293,742.93	\$ -	\$ -
Total	\$ 11,989,943.81	\$ 11,989,943.81	\$ -	\$ -
Class A Note Liquidation Account	(US\$)			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 9,470,220.62			
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes	(US\$)			
Class A Note Interest ⁽⁴⁾	\$ 141,449.37			
Principal Payment ⁽⁵⁾	\$ 9,328,771.25			
Total	\$ 9,470,220.62			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
First Priority Principal Payment ⁽⁵⁾	\$ -			
Second Priority Principal Payment ⁽⁵⁾	\$ -			
Regular Principal Payment ⁽⁵⁾	\$ 11,342,852.96			
Total	\$ 11,342,852.96			

⁽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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-4 Notes	\$ 141,449.37	\$ 1.81345	\$ 9,328,771.25	\$ 119.59963	\$ 9,470,220.62	\$ 121.41308
Total (US\$)	\$ 141,449.37		\$ 9,328,771.25		\$ 9,470,220.62	
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	\$ -	\$ -	-	\$ -	\$ -	-
Class A-4 Notes	\$ 74,251,636.08	\$ 90,282,564.30	0.9519441	\$ 64,922,864.83	\$ 78,939,711.34	0.8323444
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		\$ 143,282,564.30	0.1484909		\$ 131,939,711.34	0.1367357

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.77%	4.77%
Weighted average Remaining Term	20 Months	20 Months
Number of Receivables Outstanding	24,506	23,293
Pool Balance	\$ 145,008,412.30	\$ 133,493,292.34
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 143,282,564.30	\$ 131,939,711.34
Pool Factor	0.1477237	0.1359930

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 1,553,581.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 1,553,581.00

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	\$ 4,825,033.54

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	54	\$ 399,633.18	0.30%
61 - 90 Days Delinquent	39	\$ 314,685.50	0.24%
91 - 120 Days Delinquent	39	\$ 277,452.20	0.21%
Over 120 Days Delinquent	126	\$ 861,035.44	0.65%
Total Delinquent Receivables	258	\$ 1,852,806.32	1.39%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	60	\$ 914,875.49
Repossessions in the Current Collection Period	1	\$ 13,283.06
Vehicles removed from Inventory in Current Collection Period	(15)	\$ (253,738.59)
End of Period Repossession Inventory	46	\$ 674,419.96

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.88%
Preceding Collection Period	0.84%
Second preceding Collection Period	0.74%
Three month simple average (current and two prior Collection Periods)	0.82%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	11	\$ 50,422.60
(Recoveries)		\$ (967.24)
Net Losses for Current Collection Period		\$ 49,455.36
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.41%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 3,211,688.98
(Cumulative Recoveries)		\$ (182,145.96)
Cumulative Net Losses for all Collection Periods		\$ 3,029,543.02
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.31%

Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.43%
Prior Collection Period		0.82%
Second preceding Collection Period		0.72%
Three month simple average (current and two prior Collection Periods)		0.66%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,309.24
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 8,781.28