

**Canadian Pacer Auto Receivable Trust 2017-1**  
Monthly Investor Report

Collection Period	01/02/2020	to	29/02/2020
Distribution Date			19/03/2020
Transaction Month			February 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
<b>Initial Pool Balance (at Cut-off Date)</b>	N/A		\$ 981,619,197.81		63,397	42 Months
<b>Original Securities</b>					<b>Note Interest Rate</b>	<b>Final Scheduled Distribution Day</b>
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% <sup>*</sup>	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
<b>Total</b>	\$ 750,000,000.00		\$ 964,925,000.00			

Note<sup>\*</sup>: 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)**

<b>Interests</b>		
Interests Collections	\$	674,493.43
<b>Principals</b>		
Principal Collections (excluding prepayments in full)	\$	10,449,717.90
Prepayments in Full	\$	2,541,039.11
Liquidation Proceeds	\$	71,011.00
Recoveries	\$	6,504.39
Sub Total	\$	13,068,272.40
<b>Total Collection</b>	\$	<b>13,742,765.83</b>
<b>Repurchase Amounts</b>		
Repurchase Amounts Related to Principal	\$	-
Repurchase Amounts Related to Interest	\$	-
Sub Total	\$	-
<b>Clean Up Call</b>	\$	-
<b>Reserve Account Draw Amount</b>	\$	-
<b>Total Available Funds</b>	\$	<b>13,742,765.83</b>

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**III. DISTRIBUTIONS**

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 2,240.61	\$ 2,240.61	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest <sup>(1)</sup>	\$ 222,381.04	\$ 222,381.04	\$ -	\$ -
(4) First Priority Principal Payment <sup>(2)</sup>	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest	\$ 89,541.83	\$ 89,541.83	\$ -	\$ -
(6) Second Priority Principal Payment <sup>(2)</sup>	\$ -	\$ -	\$ -	\$ -
(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 <sup>(2)</sup>	\$ 12,939,958.27	\$ 12,939,958.27	\$ -	\$ -
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -
(12) Other Expenses <sup>(3)</sup>	\$ 100.00	\$ 100.00	\$ -	\$ -
(13) Deferred Purchase Price to the Seller	\$ 404,013.33	\$ 404,013.33	\$ -	\$ -
<b>Total</b>	<b>\$ 13,742,765.83</b>	<b>\$ 13,742,765.83</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Class A Note Liquidation Account (US\$)</b>				
Amount deposited by Swap Counterparty or Administrative Agent	\$ 10,837,132.75			
<b>Amounts to be distributed from Class A Note Liquidation Account to Class A Notes (US\$)</b>				
Class A Note Interest <sup>(4)</sup>	\$ 194,844.51			
Principal Payment <sup>(5)</sup>	\$ 10,642,288.24			
<b>Total</b>	<b>\$ 10,837,132.75</b>			
<b>Shortfall</b>	<b>\$ -</b>			
<b>Carryover shortfall</b>	<b>\$ -</b>			
<b>Total Principal Payments (CDN\$)</b>				
First Priority Principal Payment <sup>(5)</sup>	\$ -			
Second Priority Principal Payment <sup>(5)</sup>	\$ -			
Regular Principal Payment <sup>(5)</sup>	\$ 12,939,958.27			
<b>Total</b>	<b>\$ 12,939,958.27</b>			

<sup>(1)</sup> 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.

<sup>(2)</sup> 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.

<sup>(3)</sup> Other expenses include Administrative Agent Fees and Expenses, Tax Payments and Beneficiary Payments.

<sup>(4)</sup> Pro rata among Class A Notes based on the principal amount of the Offered Notes as of the end of the prior Distribution Day.

<sup>(5)</sup> 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
<b>US \$ Amounts</b>						
Class A-1 Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2a Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2b Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-3 Notes	\$ 46,254.51	\$ 0.22674	\$ 10,642,288.24	\$ 52.16808	\$ 10,688,542.75	\$ 52.39482
Class A-4 Notes	\$ 148,590.00	\$ 1.90500	\$ -	\$ -	\$ 148,590.00	\$ 1.90500
<b>Total (US\$)</b>	<b>\$ 194,844.51</b>		<b>\$ 10,642,288.24</b>		<b>\$ 10,837,132.75</b>	
<b>CDN \$ Amounts</b>						
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
<b>Total (CDN \$)</b>	<b>\$ 174,072.58</b>				<b>\$ 174,072.58</b>	

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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	\$ 27,075,813.46	\$ 32,921,481.57	0.1327246	\$ 16,433,525.22	\$ 19,981,523.30	0.0805565
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
<b>Total</b>		<b>\$180,761,681.57</b>	<b>0.1873324</b>		<b>\$ 167,821,723.30</b>	<b>0.1739220</b>

**VI. POOL INFORMATION (CDN \$)**

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.75%	4.75%
Weighted average Remaining Term	22 Months	22 Months
Number of Receivables Outstanding	27,741	26,648
Pool Balance	\$183,088,657.57	\$ 169,933,725.30
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$180,761,681.57	\$ 167,821,723.30
Pool Factor	0.1865170	0.1731157

**VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)**

Yield Supplement Overcollateralization Amount	\$ 2,112,002.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 2,112,002.00

**VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)**

<b>Beginning Reserve Account Balance (as of Closing)</b>	\$ 4,825,033.54
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
<b>Ending Reserve Account Balance</b>	<b>\$ 4,825,033.54</b>
<b>Specified Reserve Account Balance</b>	<b>\$ -</b>

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**IX. DELINQUENT RECEIVABLES (CDN \$)**

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	87	\$ 813,573.47	0.48%
61 - 90 Days Delinquent	34	\$ 261,751.83	0.15%
91 - 120 Days Delinquent	29	\$ 249,324.53	0.15%
Over 120 Days Delinquent	114	\$ 822,286.41	0.48%
<b>Total Delinquent Receivables</b>	<b>264</b>	<b>\$ 2,146,936.24</b>	<b>1.26%</b>

Repossession Inventory	# of Receivables	Amount
<b>Beginning of Period Repossession Inventory</b>	92	\$1,449,044.56
Repossessions in the Current Collection Period	9	\$ 157,374.07
Vehicles removed from Inventory in Current Collection Period	(36)	\$ (622,395.08)
<b>End of Period Repossession Inventory</b>	<b>65</b>	<b>\$ 984,023.55</b>

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.66%
Preceding Collection Period	0.64%
Second preceding Collection Period	0.62%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.64%</b>

**X. NET LOSSES (CDN \$)**

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	9	\$ 93,164.26
(Recoveries)	7	\$ (6,504.39)
<b>Net Losses for Current Collection Period</b>		<b>\$ 86,659.87</b>
<b>Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)</b>		<b>0.57%</b>

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 2,950,256.25
(Cumulative Recoveries)	\$ (171,060.49)
<b>Cumulative Net Losses for all Collection Periods</b>	<b>\$ 2,779,195.76</b>
<b>Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance</b>	<b>0.28%</b>

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.59%
Prior Collection Period	0.69%
Second preceding Collection Period	1.03%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.77%</b>

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,486.35
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 8,936.32