

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

Collection Period	01/04/2020	to	30/04/2020
Distribution Date			19/05/2020
Transaction Month			April 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	\$	589,268.10
<b>Principals</b>		
Principal Collections (excluding prepayments in full)	\$	10,011,464.22
Prepayments in Full	\$	1,472,210.59
Liquidation Proceeds	\$	3,517.46
Recoveries	\$	-
Sub Total	\$	11,487,192.27
<b>Total Collection</b>	\$	<b>12,076,460.37</b>
<b>Repurchase Amounts</b>		
Repurchase Amounts Related to Principal	\$	57,236.36
Repurchase Amounts Related to Interest	\$	-
Sub Total	\$	<b>57,236.36</b>
<b>Clean Up Call</b>	\$	-
<b>Reserve Account Draw Amount</b>	\$	-
<b>Total Available Funds</b>	\$	<b>12,133,696.73</b>

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**III. DISTRIBUTIONS**

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 4,528.78	\$ 4,528.78	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest <sup>(1)</sup>	\$ 181,100.59	\$ 181,100.59	\$ -	\$ -
(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>	\$ 11,461,880.73	\$ 11,461,880.73	\$ -	\$ -
(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	\$ 312,014.05	\$ 312,014.05	\$ -	\$ -
<b>Total</b>	<b>\$ 12,133,696.73</b>	<b>\$ 12,133,696.73</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Class A Note Liquidation Account</b>	<b>(US\$)</b>			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 9,584,954.41			
<b>Amounts to be distributed from Class A Note Liquidation Account to Class A Notes</b>	<b>(US\$)</b>			
Class A Note Interest <sup>(4)</sup>	\$ 158,290.43			
Principal Payment <sup>(5)</sup>	\$ 9,426,663.98			
<b>Total</b>	<b>\$ 9,584,954.41</b>			
<b>Shortfall</b>	\$ -			
<b>Carryover shortfall</b>	\$ -			
<b>Total Principal Payments</b>	<b>(CDN\$)</b>			
First Priority Principal Payment <sup>(5)</sup>	\$ -			
Second Priority Principal Payment <sup>(5)</sup>	\$ -			
Regular Principal Payment <sup>(5)</sup>	\$ 11,461,880.73			
<b>Total</b>	<b>\$ 11,461,880.73</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	\$ 9,700.43	\$ 0.04755	\$ 5,678,300.06	\$ 27.83480	\$ 5,688,000.49	\$ 27.88236
Class A-4 Notes	\$ 148,590.00	\$ 1.90500	\$ 3,748,363.92	\$ 48.05595	\$ 3,896,953.92	\$ 49.96095
Total (US\$)	\$ 158,290.43		\$ 9,426,663.98		\$ 9,584,954.41	
<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
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	\$ 5,678,300.06	\$ 6,904,245.03	0.0278348	\$ -	\$ -	-
Class A-4 Notes	\$ 78,000,000.00	\$ 94,840,200.00	1.0000000	\$ 74,251,636.08	\$ 90,282,564.30	0.9519441
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>\$ 154,744,445.03</b>	<b>0.1603694</b>		<b>\$ 143,282,564.30</b>	<b>0.1484909</b>

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

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.76%	4.77%
Weighted average Remaining Term	21 Months	20 Months
Number of Receivables Outstanding	25,519	24,506
Pool Balance	\$ 156,656,246.03	\$ 145,008,412.30
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 154,744,445.03	\$ 143,282,564.30
Pool Factor	0.1595896	0.1477237

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

Yield Supplement Overcollateralization Amount	\$ 1,725,848.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 1,725,848.00

**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>\$ 4,825,033.54</b>

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

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	74	\$ 544,884.69	0.38%
61 - 90 Days Delinquent	55	\$ 429,494.82	0.30%
91 - 120 Days Delinquent	35	\$ 255,359.24	0.18%
Over 120 Days Delinquent	116	\$ 810,598.47	0.56%
<b>Total Delinquent Receivables</b>	<b>280</b>	<b>\$ 2,040,337.22</b>	<b>1.41%</b>

Repossession Inventory	# of Receivables	Amount
<b>Beginning of Period Repossession Inventory</b>	66	\$ 1,004,660.10
Repossessions in the Current Collection Period	1	\$ 9,290.86
Vehicles removed from Inventory in Current Collection Period	(7)	\$ (99,075.47)
<b>End of Period Repossession Inventory</b>	<b>60</b>	<b>\$ 914,875.49</b>

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.84%
Preceding Collection Period	0.74%
Second preceding Collection Period	0.66%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.75%</b>

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

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	12	\$ 103,405.10
(Recoveries)		-
<b>Net Losses for Current Collection Period</b>		<b>\$ 103,405.10</b>
<b>Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)</b>		<b>0.79%</b>

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 3,161,266.38
(Cumulative Recoveries)	\$ (181,178.72)
<b>Cumulative Net Losses for all Collection Periods</b>	<b>\$ 2,980,087.66</b>
<b>Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance</b>	<b>0.30%</b>

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.82%
Prior Collection Period	0.72%
Second preceding Collection Period	0.59%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.71%</b>

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,464.87
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 8,922.42