

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	01/09/2020	to	30/09/2020
Distribution Date			19/10/2020
Transaction Month			September 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	\$	388,362.36
Principals		
Principal Collections (excluding prepayments in full)	\$	7,206,796.84
Prepayments in Full	\$	2,124,886.11
Liquidation Proceeds	\$	17,064.69
Recoveries	\$	13,713.38
Sub Total	\$	9,362,461.02
Total Collection	\$	9,750,823.38
Repurchase Amounts ⁽⁶⁾		
Repurchase Amounts Related to Principal	\$	-
Repurchase Amounts Related to Interest	\$	-
Sub Total	\$	-
Clean Up Call ⁽⁶⁾	\$	90,734,303.52
Reserve Account Draw Amount	\$	4,825,033.54
Total Available Funds	\$	105,310,160.44

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 32,171.26	\$ 32,171.26	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest ⁽¹⁾	\$ 79,789.55	\$ 79,789.55	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ 46,063,496.50	\$ 46,063,496.50	\$ -	\$ -
(5) Class B Note Interest	\$ 89,541.83	\$ 89,541.83	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 28,900,000.00	\$ 28,900,000.00	\$ -	\$ -
(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⁾	\$ 24,100,000.00	\$ 24,100,000.00	\$ -	\$ -
(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	\$ 5,960,530.55	\$ 5,960,530.55	\$ -	\$ -
Total	\$ 105,310,160.44	\$ 105,310,160.44	\$ -	\$ -

Class A Note Liquidation Account ⁽⁶⁾	(US\$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 37,956,449.92
Amounts to be distributed from Class A Note Liquidation Account to Class A Notes	(US\$)
Class A Note Interest ⁽⁴⁾	\$ 72,169.55
Principal Payment ⁽⁵⁾	\$ 37,884,280.37
Total	\$ 37,956,449.92
Shortfall	\$ -
Carryover shortfall	\$ -
Total Principal Payments	(CDN\$)
First Priority Principal Payment ⁽⁵⁾	\$ 46,063,496.50
Second Priority Principal Payment ⁽⁵⁾	\$ 28,900,000.00
Regular Principal Payment ⁽⁵⁾	\$ 24,100,000.00
Total	\$ 99,063,496.50

⁽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.
⁽⁶⁾ The Servicer exercised its clean up call option on the October 19, 2020 Distribution Day following the end of the September 2020 Collection Period when the Pool Balance was 10% or less of the Initial Pool Balance.

IV. NOTEHOLDER PAYMENTS ⁽⁶⁾

	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	\$ 72,169.55	\$ 0.92525	\$ 37,884,280.37	\$ 485.69590	\$ 37,956,449.92	\$ 486.62115
Total (US\$)	\$ 72,169.55		\$ 37,884,280.37		\$ 37,956,449.92	
CDN \$ Amounts						
Class B Notes	\$ 89,541.83	\$ 3.09833	\$ 28,900,000.00	\$ 1,000.00	\$ 28,989,541.83	\$ 1,003.09833
Class C Notes	\$ 84,530.75	\$ 3.50750	\$ 24,100,000.00	\$ 1,000.00	\$ 24,184,530.75	\$ 1,003.50750
Total (CDN \$)	\$ 174,072.58		\$ 53,000,000.00		\$ 53,174,072.58	

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V. NOTES BALANCE ⁽⁶⁾

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	\$ 37,884,280.37	\$ 46,063,496.50	0.4856959	\$ -	\$ -	-
Class B Notes	N/A	\$ 28,900,000.00	1.0000000	N/A	\$ -	-
Class C Notes	N/A	\$ 24,100,000.00	1.0000000	N/A	\$ -	-
Total		\$ 99,063,496.50	0.1026645		\$ -	-

VI. POOL INFORMATION (CDN \$) ⁽⁶⁾

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.80%	0.00%
Weighted average Remaining Term	18 Months	0 Months
Number of Receivables Outstanding	19,143	-
Pool Balance	\$ 100,174,586.50	\$ -
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 99,063,496.50	\$ -
Pool Factor	0.1020504	-

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$) ⁽⁶⁾

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

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$) ⁽⁶⁾

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

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IX. DELINQUENT RECEIVABLES (CDN \$) ⁽⁶⁾

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	0	\$ -	0.00%
61 - 90 Days Delinquent	0	\$ -	0.00%
91 - 120 Days Delinquent	0	\$ -	0.00%
Over 120 Days Delinquent	0	\$ -	0.00%
Total Delinquent Receivables	0	\$ -	0.00%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	32	\$ 437,812.84
Repossessions in the Current Collection Period	0	\$ -
Vehicles removed from Inventory in Current Collection Period	(32)	\$ (437,812.84)
End of Period Repossession Inventory	0	\$ -

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.00%
Preceding Collection Period	0.72%
Second preceding Collection Period	0.70%
Three month simple average (current and two prior Collection Periods)	N/A

X. NET LOSSES (CDN \$) ⁽⁶⁾

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	17	\$ 91,535.34
(Recoveries)	(2)	\$ (13,713.38)
Net Losses for Current Collection Period		\$ 77,821.96
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.93%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 3,623,332.21
(Cumulative Recoveries)	\$ (201,036.12)
Cumulative Net Losses for all Collection Periods	\$ 3,422,296.09
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.35%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.98%
Prior Collection Period	0.67%
Second preceding Collection Period	1.29%
Three month simple average (current and two prior Collection Periods)	0.98%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 8,794.50
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 8,306.54