

Canadian Pacer Auto Receivable Trust 2017-1
Monthly Investor Report

Collection Period	07/01/2018	to	07/31/2018
Distribution Date			08/20/2018
Transaction Month			Jul 2018
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%	10/19/2018
Class A-2a Notes	\$ 151,500,000.00	\$	184,208,850.00		1.77200%	12/19/2019
Class A-2b Notes	\$ 151,500,000.00	\$	184,208,850.00		1M LIBOR + 0.20% ¹	12/19/2019
Class A-3 Notes	\$ 204,000,000.00	\$	248,043,600.00		2.05000%	03/19/2021
Class A-4 Notes	\$ 78,000,000.00	\$	94,840,200.00		2.28600%	01/19/2022
Class B Notes	\$ -	\$	28,900,000.00		3.71800%	05/19/2022
Class C Notes	\$ -	\$	24,100,000.00		4.20900%	10/19/2023
Total	\$ 750,000,000.00	\$	964,925,000.00			

Note 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				\$	2,498,782.14
Principals					
Principal Collections (excluding prepayments in full)				\$	23,545,472.06
Prepayments in Full				\$	9,965,265.80
Liquidation Proceeds				\$	40,100.55
Recoveries				\$	-
Sub Total				\$	33,550,838.41
Total Collection				\$	36,049,620.55
Repurchase Amounts					
Repurchase Amounts Related to Principal				\$	-
Repurchase Amounts Related to Interest				\$	-
Sub Total				\$	-
Clean Up Call				\$	-
Reserve Account Draw Amount				\$	-
Total Available Funds				\$	36,049,620.55

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 8,180.72	\$ 8,180.72	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest ⁽¹⁾	\$ 934,756.40	\$ 934,756.40	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest	\$ 89,541.83	\$ 89,541.83	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 8,904,926.10	\$ 8,904,926.10	\$ -	\$ -
(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	\$ 1,927,584.75	\$ 1,927,584.75	\$ -	\$ -
Total	\$ 36,049,620.55	\$ 36,049,620.55	\$ -	\$ -

Class A Note Liquidation Account	(US\$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 27,957,234.54

Amounts to be distributed from Class A Note Liquidation Account to Class A Notes	(US\$)
Class A Note Interest ⁽⁴⁾	\$ 812,793.30
Principal Payment ⁽⁵⁾	\$ 27,144,441.24

Total	\$ 27,957,234.54
Shortfall	\$ -
Carryover shortfall	\$ -

Total Principal Payments	(CDN\$)
First Priority Principal Payment ⁽⁵⁾	\$ -
Second Priority Principal Payment ⁽⁵⁾	\$ 8,904,926.10
Regular Principal Payment ⁽⁵⁾	\$ 24,100,000.00
Total	\$ 33,004,926.10

⁽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	\$ 133,010.93	\$ 0.87796	\$ 13,572,220.62	\$ 89.59	\$ 13,705,231.55	\$ 90.46
Class A-2b Notes	\$ 182,692.37	\$ 1.20589	\$ 13,572,220.62	\$ 89.59	\$ 13,754,912.99	\$ 90.79
Class A-3 Notes	\$ 348,500.00	\$ 1.70833	\$ -	\$ -	\$ 348,500.00	\$ 1.71
Class A-4 Notes	\$ 148,590.00	\$ 1.90500	\$ -	\$ -	\$ 148,590.00	\$ 1.91
Total (US\$)	\$ 812,793.30		\$ 27,144,441.24		\$ 27,957,234.54	
CDN \$ Amounts						
Class B Notes	\$ 89,541.83	\$ 3.09833	\$ -	\$ -	\$ 89,541.83	\$ 3.10
Class C Notes	\$ 84,530.75	\$ 3.50750	\$ -	\$ -	\$ 84,530.75	\$ 3.51
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	\$ 90,075,124.28	\$ 109,522,343.61	0.5945553	\$ 76,502,903.66	\$ 93,019,880.56	0.5049697
Class A-2b Notes	\$ 90,075,124.28	\$ 109,522,343.61	0.5945553	\$ 76,502,903.66	\$ 93,019,880.56	0.5049697
Class A-3 Notes	\$ 204,000,000.00	\$ 248,043,600.00	1.0000000	\$ 204,000,000.00	\$ 248,043,600.00	1.0000000
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		\$ 614,928,487.22	0.6372811		\$ 581,923,561.12	0.6030765

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.71%	4.71%
Weighted average Remaining Term	34 Months	34 Months
Number of Receivables Outstanding	55,434	54,307
Pool Balance	\$ 624,675,945.22	\$ 591,100,613.12
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 614,928,487.22	\$ 581,923,561.12
Pool Factor	0.6363730	0.6021690

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 9,177,052.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 9,177,052.00

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	\$ -

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	99	\$ 1,257,962.04	0.21%
61 - 90 Days Delinquent	53	\$ 690,733.98	0.12%
91 - 120 Days Delinquent	29	\$ 528,506.08	0.09%
Over 120 Days Delinquent	95	\$ 1,393,383.88	0.24%
Total Delinquent Receivables	276	\$ 3,870,585.98	0.65%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	27	\$ 397,450.30
Repossessions in the Current Collection Period	15	\$ 185,252.98
Vehicles removed from Inventory in Current Collection Period	(9)	\$ (110,394.64)
End of Period Repossession Inventory	33	\$ 472,308.64

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.33%
Preceding Collection Period	0.31%
Second preceding Collection Period	0.27%
Three month simple average (current and two prior Collection Periods)	0.30%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	5	\$ 24,493.69
(Recoveries)	0	\$ -
Net Losses for Current Collection Period		\$ 24,493.69
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.05%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 207,569.08
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 207,569.08
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.02%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.05%
Prior Collection Period	0.13%
Second preceding Collection Period	0.03%
Three month simple average (current and two prior Collection Periods)	0.07%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 7,687.74
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 7,687.74