

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

Collection Period	01/08/2019	to	31/08/2019
Distribution Date			19/09/2019
Transaction Month			August 2019
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>1</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>1</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					\$	1,127,759.26
<b>Principals</b>						
Principal Collections (excluding prepayments in full)					\$	15,483,232.48
Prepayments in Full					\$	3,797,554.25
Liquidation Proceeds					\$	81,611.76
Recoveries					\$	19,396.65
Sub Total					\$	19,381,795.14
<b>Total Collection</b>					\$	<b>20,509,554.40</b>
<b>Repurchase Amounts</b>						
Repurchase Amounts Related to Principal					\$	29,914.57
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	<b>29,914.57</b>
<b>Clean Up Call</b>					\$	-
<b>Reserve Account Draw Amount</b>					\$	-
<b>Total Available Funds</b>					\$	<b>20,539,468.97</b>

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**III. DISTRIBUTIONS**

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 4,512.76	\$ 4,512.76	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Swap Counterparty Interest <sup>(1)</sup>	\$ 408,412.81	\$ 408,412.81	\$ -	\$ -
(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>	\$ 19,170,916.77	\$ 19,170,916.77	\$ -	\$ -
(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	\$ 781,454.05	\$ 781,454.05	\$ -	\$ -
<b>Total</b>	<b>\$ 20,539,468.97</b>	<b>\$ 20,539,468.97</b>	<b>\$ -</b>	<b>\$ -</b>

Class A Note Liquidation Account		(US\$)
Amount deposited by Swap Counterparty or Administrative Agent	\$	16,103,097.57
<b>Amounts to be distributed from Class A Note Liquidation Account to Class A Notes</b>		
(US\$)		
Class A Note Interest <sup>(4)</sup>	\$	336,244.40
Principal Payment <sup>(5)</sup>	\$	15,766,853.17
<b>Total</b>	<b>\$</b>	<b>16,103,097.57</b>
<b>Shortfall</b>	<b>\$</b>	<b>-</b>
<b>Carryover shortfall</b>	<b>\$</b>	<b>-</b>
<b>Total Principal Payments</b>		
(CDN\$)		
First Priority Principal Payment <sup>(5)</sup>	\$	-
Second Priority Principal Payment <sup>(5)</sup>	\$	-
Regular Principal Payment <sup>(5)</sup>	\$	19,170,916.77
<b>Total</b>	<b>\$</b>	<b>19,170,916.77</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	\$ 187,654.40	\$ 0.91987	\$ 15,766,853.17	\$ 77.28850	\$ 15,954,507.57	\$ 78.20837
Class A-4 Notes	\$ 148,590.00	\$ 1.90500	\$ -	\$ -	\$ 148,590.00	\$ 1.90500
Total (US\$)	\$ 336,244.40		\$ 15,766,853.17		\$ 16,103,097.57	
<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	\$ 109,846,476.84	\$ 133,562,331.17	0.5384631	\$ 94,079,623.67	\$ 114,391,414.40	0.4611746
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>\$ 281,402,531.17</b>	<b>0.2916315</b>		<b>\$ 262,231,614.40</b>	<b>0.2717637</b>

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

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.73%	4.73%
Weighted average Remaining Term	26 Months	25 Months
Number of Receivables Outstanding	35,474	33,979
Pool Balance	\$ 285,350,311.17	\$ 265,867,759.40
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 281,402,531.17	\$ 262,231,614.40
Pool Factor	0.2906935	0.2708461

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

Yield Supplement Overcollateralization Amount	\$ 3,636,145.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 3,636,145.00

**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	\$ -
<b>Ending Reserve Account Balance</b>	<b>\$ 4,825,033.54</b>
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	95	\$ 905,662.73	0.34%
61 - 90 Days Delinquent	54	\$ 524,593.92	0.20%
91 - 120 Days Delinquent	46	\$ 528,541.67	0.20%
Over 120 Days Delinquent	137	\$ 1,510,005.25	0.57%
<b>Total Delinquent Receivables</b>	<b>332</b>	<b>\$ 3,468,803.57</b>	<b>1.30%</b>

Repossession Inventory	# of Receivables	Amount
<b>Beginning of Period Repossession Inventory</b>	105	\$ 1,891,583.97
Repossessions in the Current Collection Period	8	\$ 77,378.11
Vehicles removed from Inventory in Current Collection Period	(10)	\$ (218,968.94)
<b>End of Period Repossession Inventory</b>	<b>103</b>	<b>\$ 1,749,993.14</b>

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.70%
Preceding Collection Period	0.69%
Second preceding Collection Period	0.61%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.66%</b>

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

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	10	\$ 90,238.71
(Recoveries)	6	\$ (19,396.65)
<b>Net Losses for Current Collection Period</b>		<b>\$ 70,842.06</b>
<b>Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)</b>		<b>0.30%</b>

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 1,878,454.34
(Cumulative Recoveries)	\$ (105,907.74)
<b>Cumulative Net Losses for all Collection Periods</b>	<b>\$ 1,772,546.60</b>
<b>Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance</b>	<b>0.18%</b>

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.31%
Prior Collection Period	0.36%
Second preceding Collection Period	0.50%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.39%</b>

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 9,633.10
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,089.98