

Canadian Pacer Auto Receivable Trust 2019-1
Monthly Investor Report

Collection Period	01/05/2020	to	31/05/2020
Distribution Date			19/06/2020
Transaction Month			May 2020
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.3324

I. INITIAL PARAMETERS

	US \$ Amount		CDN \$ Amount		# of Receivables	Weighted Avg. Remaining Term
Initial Pool Balance (at Cut-off Date)	N/A	\$	761,434,602.03		38,946	54 Months
Original Securities					Note Interest Rate	Final Scheduled Distribution Day
Class A-1 Notes	\$ 90,000,000.00	\$	\$ 119,916,000.00		2.59576%	4/20/2020
Class A-2 Notes	\$ 233,000,000.00	\$	\$ 310,449,200.00		2.78000%	3/21/2022
Class A-3 Notes	\$ 158,040,000.00	\$	\$ 210,572,496.00		2.80000%	10/19/2023
Class A-4 Notes	\$ 50,000,000.00	\$	\$ 66,620,000.00		2.96000%	6/19/2024
Class B Notes	\$ 16,860,000.00	\$	\$ 22,464,264.00		3.16000%	10/21/2024
Class C Notes	\$ 14,050,000.00	\$	\$ 18,720,220.00		3.75000%	8/19/2025
Total	\$ 561,950,000.00	\$	\$ 748,742,180.00			

II. AVAILABLE FUNDS (CDN \$) (For the given Collection period)

Interests						
Interests Collections					\$	1,940,668.08
Principals						
Principal Collections (excluding prepayments in full)					\$	12,687,061.73
Prepayments in Full					\$	4,727,238.71
Liquidation Proceeds					\$	7,041.10
Recoveries					\$	887.31
Sub Total					\$	17,422,228.85
Total Collection					\$	19,362,896.93
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	324,860.66
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	324,860.66
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	19,687,757.59

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 5,515.78	\$ 5,515.78	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 763,230.45	\$ 763,230.45	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 48,766.17	\$ 48,766.17	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(7) Class C Note Interest ⁽¹⁾	\$ 49,764.58	\$ 49,764.58	\$ -	\$ -
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 17,660,332.06	\$ 17,660,332.06	\$ -	\$ -
(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	\$ 1,160,048.55	\$ 1,160,048.55	\$ -	\$ -
Total	\$ 19,687,757.59	\$ 19,687,757.59	\$ -	\$ -
Note Liquidation Account	(US\$)			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 14,096,027.09			
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)			
Class A Note Interest ⁽⁴⁾	\$ 753,195.63			
Principal Payment ⁽⁵⁾	\$ 13,254,527.21			
Total	\$ 14,007,722.84			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
First Priority Principal Payment ⁽⁵⁾	\$ -			
Second Priority Principal Payment ⁽⁵⁾	\$ -			
Regular Principal Payment ⁽⁵⁾	\$ 17,660,332.06			
Total	\$ 17,660,332.06			
Amounts to be distributed from Note Liquidation Account to Class B Notes	(US\$)			
Class B Note Interest ⁽⁴⁾	\$ 44,398.00			
Principal Payment ⁽⁵⁾	\$ -			
Total	\$ 44,398.00			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
Second Priority Principal Payment ⁽⁵⁾	\$ -			
Regular Principal Payment ⁽⁵⁾	\$ 17,660,332.06			
Total	\$ 17,660,332.06			
Amounts to be distributed from Note Liquidation Account to Class C Notes	(US\$)			
Class C Note Interest ⁽⁴⁾	\$ 43,906.25			
Principal Payment ⁽⁵⁾	\$ -			
Total	\$ 43,906.25			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
Regular Principal Payment ⁽⁵⁾	\$ 17,660,332.06			
Total	\$ 17,660,332.06			

⁽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.

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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	\$ 261,102.30	\$ 1.12061	\$ 13,254,527.21	\$ 56.88638	\$ 13,515,629.51	\$ 58.00699
Class A-3 Notes	\$ 368,760.00	\$ 2.33333	\$ -	\$ -	\$ 368,760.00	\$ 2.33333
Class A-4 Notes	\$ 123,333.33	\$ 2.46667	\$ -	\$ -	\$ 123,333.33	\$ 2.46667
Class B Notes	\$ 44,398.00	\$ 2.63333	\$ -	\$ -	\$ 44,398.00	\$ 2.63333
Class C Notes	\$ 43,906.25	\$ 3.12500	\$ -	\$ -	\$ 43,906.25	\$ 3.12500
Total (US\$)	\$ 841,499.88		\$ 13,254,527.21		\$ 14,096,027.09	

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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-2 Notes	\$ 112,706,026.65	\$ 150,169,509.91	0.4837169	\$ 99,451,499.44	\$ 132,509,177.85	0.4268305
Class A-3 Notes	\$ 158,040,000.00	\$ 210,572,496.00	1.0000000	\$ 158,040,000.00	\$ 210,572,496.00	1.0000000
Class A-4 Notes	\$ 50,000,000.00	\$ 66,620,000.00	1.0000000	\$ 50,000,000.00	\$ 66,620,000.00	1.0000000
Class B Notes	\$ 16,860,000.00	\$ 22,464,264.00	1.0000000	\$ 16,860,000.00	\$ 22,464,264.00	1.0000000
Class C Notes	\$ 14,050,000.00	\$ 18,720,220.00	1.0000000	\$ 14,050,000.00	\$ 18,720,220.00	1.0000000
Total	\$ 351,656,026.65	\$ 468,546,489.91	0.6257781	\$ 338,401,499.44	\$ 450,886,157.85	0.6021915

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	5.49%	5.50%
Weighted average Remaining Term	44 Months	44 Months
Number of Receivables Outstanding	32,928	32,122
Pool Balance	\$ 475,604,351.91	\$ 457,609,954.85
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 468,546,489.91	\$ 450,886,157.85
Pool Factor	0.6246162	0.6009839

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 6,723,797.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 6,723,797.00

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

Beginning Reserve Account Balance (as of Closing)	\$ 3,743,726.69
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
Ending Reserve Account Balance	\$ 3,743,726.69
Specified Reserve Account Balance	\$ 3,743,726.69

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	53	\$ 964,210.09	0.21%
61 - 90 Days Delinquent	41	\$ 803,297.06	0.18%
91 - 120 Days Delinquent	29	\$ 655,709.24	0.14%
Over 120 Days Delinquent	69	\$ 1,218,062.73	0.27%
Total Delinquent Receivables	192	\$ 3,641,279.12	0.80%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	44	\$ 1,018,981.85
Repossessions in the Current Collection Period	1	\$ 16,328.37
Vehicles removed from Inventory in Current Collection Period	(13)	\$ (315,366.22)
End of Period Repossession Inventory	32	\$ 719,944.00

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.43%
Preceding Collection Period	0.46%
Second preceding Collection Period	0.40%
Three month simple average (current and two prior Collection Periods)	0.43%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	14	\$ 248,194.86
(Recoveries)	1	\$ (887.31)
Net Losses for Current Collection Period		\$ 247,307.55
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.62%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 838,907.39
(Cumulative Recoveries)	\$ (5,983.47)
Cumulative Net Losses for all Collection Periods	\$ 832,923.92
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.11%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.64%
Prior Collection Period	0.38%
Second preceding Collection Period	0.43%
Three month simple average (current and two prior Collection Periods)	0.48%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 15,252.86
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 15,144.07