

Canadian Pacer Auto Receivable Trust 2019-1
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)			1.3324

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					\$	2,106,765.41
Principals						
Principal Collections (excluding prepayments in full)					\$	13,354,359.42
Prepayments in Full					\$	3,384,576.91
Liquidation Proceeds					\$	108,047.78
Recoveries					\$	983.33
Sub Total					\$	16,847,967.44
Total Collection					\$	18,954,732.85
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	148,212.28
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	148,212.28
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	19,102,945.13

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 12,981.18	\$ 12,981.18	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 791,187.47	\$ 791,187.47	\$ -	\$ -
(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⁾	\$ 16,799,408.24	\$ 16,799,408.24	\$ -	\$ -
(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	\$ 1,400,737.49	\$ 1,400,737.49	\$ -	\$ -
Total	\$ 19,102,945.13	\$ 19,102,945.13	\$ -	\$ -

Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent

(US\$)
\$ 13,479,091.34

Amounts to be distributed from Note Liquidation Account to Class A Notes

(US\$)

Class A Note Interest⁽⁴⁾

\$ 782,405.04

Principal Payment⁽⁵⁾

\$ 12,608,382.05

Total

\$ 13,390,787.09

Shortfall

\$ -

Carryover shortfall

\$ -

Total Principal Payments

(CDN\$)

First Priority Principal Payment⁽⁵⁾

\$ -

Second Priority Principal Payment⁽⁵⁾

\$ -

Regular Principal Payment⁽⁵⁾

\$ 16,799,408.24

Total

\$ 16,799,408.24

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⁾

\$ 16,799,408.24

Total

\$ 16,799,408.24

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⁾

\$ 16,799,408.24

Total

\$ 16,799,408.24

⁽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	\$ 290,311.71	\$ 1.24597	\$ 12,608,382.05	\$ 54.11323	\$ 12,898,693.76	\$ 55.35920
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\$)	\$ 870,709.29		\$ 12,608,382.05		\$ 13,479,091.34	

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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	\$ 125,314,408.70	\$ 166,968,918.15	0.5378301	\$ 112,706,026.65	\$ 150,169,509.91	0.4837169
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	\$ 364,264,408.70	\$ 485,345,898.15	0.6482150	\$ 351,656,026.65	\$ 468,546,489.91	0.6257781

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	5.48%	5.49%
Weighted average Remaining Term	45 Months	44 Months
Number of Receivables Outstanding	33,379	32,928
Pool Balance	\$ 492,752,079.15	\$ 475,604,351.91
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 485,345,898.15	\$ 468,546,489.91
Pool Factor	0.6471364	0.6246162

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 7,057,862.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 7,057,862.00

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	72	\$ 1,393,882.19	0.29%
61 - 90 Days Delinquent	52	\$ 1,135,838.92	0.24%
91 - 120 Days Delinquent	26	\$ 681,884.67	0.14%
Over 120 Days Delinquent	73	\$ 1,214,903.04	0.26%
Total Delinquent Receivables	223	\$ 4,426,508.82	0.93%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	59	\$ 1,360,262.16
Repossessions in the Current Collection Period	2	\$ 46,581.42
Vehicles removed from Inventory in Current Collection Period	(17)	\$ (387,861.73)
End of Period Repossession Inventory	44	\$ 1,018,981.85

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.46%
Preceding Collection Period	0.40%
Second preceding Collection Period	0.38%
Three month simple average (current and two prior Collection Periods)	0.41%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	10	\$ 152,530.85
(Recoveries)	1	\$ (983.33)
Net Losses for Current Collection Period		\$ 151,547.52
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.37%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 590,712.53
(Cumulative Recoveries)	\$ (5,096.16)
Cumulative Net Losses for all Collection Periods	\$ 585,616.37
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.08%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.38%
Prior Collection Period	0.43%
Second preceding Collection Period	0.15%
Three month simple average (current and two prior Collection Periods)	0.32%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 14,407.62
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 14,283.33