

Canadian Pacer Auto Receivable Trust 2019-1
Monthly Investor Report

Collection Period	01/07/2019	to	31/07/2019
Distribution Date			19/08/2019
Transaction Month			July 2019
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	\$	3,241,021.51
Principals		
Principal Collections (excluding prepayments in full)	\$	17,114,009.35
Prepayments in Full	\$	8,699,748.73
Liquidation Proceeds	\$	4,673.92
Recoveries	\$	-
Sub Total	\$	25,818,432.00
Total Collection	\$	29,059,453.51
Repurchase Amounts		
Repurchase Amounts Related to Principal	\$	-
Repurchase Amounts Related to Interest	\$	-
Sub Total	\$	-
Clean Up Call	\$	-
Reserve Account Draw Amount	\$	-
Total Available Funds	\$	29,059,453.51

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 5,071.60	\$ 5,071.60	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 1,103,778.05	\$ 1,103,778.05	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 48,766.17	\$ 48,766.17	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 6,622,891.00	\$ 6,622,891.00	\$ -	\$ -
(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⁾	\$ 18,720,220.00	\$ 18,720,220.00	\$ -	\$ -
(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	\$ 2,508,862.11	\$ 2,508,862.11	\$ -	\$ -
Total	\$ 29,059,453.51	\$ 29,059,453.51	\$ -	\$ -

Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US\$)	\$ 20,222,499.05
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)	
Class A Note Interest ⁽⁴⁾	\$ 1,113,547.09	
Principal Payment ⁽⁵⁾	\$ 19,020,647.71	
Total	\$ 20,134,194.80	
Shortfall	\$ -	
Carryover shortfall	\$ -	
Total Principal Payments	(CDN\$)	
First Priority Principal Payment ⁽⁵⁾	\$ -	
Second Priority Principal Payment ⁽⁵⁾	\$ 6,622,891.00	
Regular Principal Payment ⁽⁵⁾	\$ 18,720,220.00	
Total	\$ 25,343,111.00	
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⁾	\$ 6,622,891.00	
Regular Principal Payment ⁽⁵⁾	\$ 18,720,220.00	
Total	\$ 25,343,111.00	
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⁾	\$ 18,720,220.00	
Total	\$ 18,720,220.00	

⁽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.

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⁽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

US \$ Amounts	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
Class A-1 Notes	\$ 81,670.43	\$ 0.90745	\$ 19,020,647.71	\$ 211.34	\$ 19,102,318.14	\$ 212.25
Class A-2a Notes	\$ 539,783.33	\$ 2.31667	\$ -	\$ -	\$ 539,783.33	\$ 2.32
Class A-3 Notes	\$ 368,760.00	\$ 2.33333	\$ -	\$ -	\$ 368,760.00	\$ 2.33
Class A-4 Notes	\$ 123,333.33	\$ 2.46667	\$ -	\$ -	\$ 123,333.33	\$ 2.47
Class B Notes	\$ 44,398.00	\$ 2.63333	\$ -	\$ -	\$ 44,398.00	\$ 2.63
Class C Notes	\$ 43,906.25	\$ 3.12500	\$ -	\$ -	\$ 43,906.25	\$ 3.13
Total (US\$)	\$ 1,201,851.34		\$ 19,020,647.71		\$ 20,222,499.05	

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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	\$ 36,537,692.25	\$ 48,682,821.15	0.4059744	\$ 17,517,044.54	\$ 23,339,710.15	0.1946338
Class A-2 Notes	\$ 233,000,000.00	\$ 310,449,200.00	1.0000000	\$ 233,000,000.00	\$ 310,449,200.00	1.0000000
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	\$ 508,487,692.25	\$ 677,509,001.15	0.9048629	\$ 489,467,044.54	\$ 652,165,890.15	0.8710153

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	5.42%	5.43%
Weighted average Remaining Term	51 Months	51 Months
Number of Receivables Outstanding	37,978	37,978
Pool Balance	\$ 688,690,895.15	\$ 662,872,463.15
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 677,509,001.15	\$ 652,165,890.15
Pool Factor	0.9044649	0.8705573

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 10,706,573.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 10,706,573.00

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	\$ -

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	51	\$ 1,139,902.53	0.17%
61 - 90 Days Delinquent	22	\$ 403,884.09	0.06%
91 - 120 Days Delinquent	8	\$ 163,832.34	0.02%
Over 120 Days Delinquent	<u>11</u>	<u>\$ 368,287.36</u>	<u>0.06%</u>
Total Delinquent Receivables	<u>92</u>	<u>\$ 2,075,906.32</u>	<u>0.31%</u>

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	4	\$ 73,585.87
Repossessions in the Current Collection Period	-	\$ -
Vehicles removed from Inventory in Current Collection Period	<u>-</u>	<u>\$ -</u>
End of Period Repossession Inventory	<u>4</u>	<u>\$ 73,585.87</u>

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.11%
Preceding Collection Period	0.08%
Second preceding Collection Period	0.04%
Three month simple average (current and two prior Collection Periods)	0.07%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	-	\$ -
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		<u>\$ -</u>
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.00%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 6,081.74
(Cumulative Recoveries)		<u>\$ -</u>
Cumulative Net Losses for all Collection Periods		<u>\$ 6,081.74</u>
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.00%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.00%
Prior Collection Period	0.01%
Second preceding Collection Period	0.00%
Three month simple average (current and two prior Collection Periods)	0.00%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 6,081.74
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 6,081.74