

**Canadian Pacer Auto Receivable Trust 2019-1**  
*Monthly Investor Report*

Collection Period	01/06/2019	to	30/06/2019
Distribution Date			19/07/2019
Transaction Month			June 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
<b>Initial Pool Balance (at Cut-off Date)</b>	N/A	\$	761,434,602.03		38,946	54 Months
<b>Original Securities</b>					<b>Note Interest Rate</b>	<b>Final Scheduled Distribution Day</b>
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
<b>Total</b>	\$ 561,950,000.00	\$	748,742,180.00			

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

<b>Interests</b>						
Interests Collections					\$	3,207,995.00
<b>Principals</b>						
Principal Collections (excluding prepayments in full)					\$	14,378,874.84
Prepayments in Full					\$	7,160,260.00
Liquidation Proceeds					\$	-
Recoveries					\$	-
Sub Total					\$	21,539,134.84
<b>Total Collection</b>					\$	<b>24,747,129.84</b>
<b>Repurchase Amounts</b>						
Repurchase Amounts Related to Principal					\$	71,085.82
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	<b>71,085.82</b>
<b>Clean Up Call</b>					\$	-
<b>Reserve Account Draw Amount</b>					\$	-
<b>Total Available Funds</b>					\$	<b>24,818,215.66</b>

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**III. DISTRIBUTIONS**

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 38,403.05	\$ 38,403.05	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest <sup>(1)</sup>	\$ 1,132,397.94	\$ 1,132,397.94	\$ -	\$ -
(4) First Priority Principal Payment <sup>(2)</sup>	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest <sup>(1)</sup>	\$ 48,766.17	\$ 48,766.17	\$ -	\$ -
(6) Second Priority Principal Payment <sup>(2)</sup>	\$ 2,407,131.40	\$ 2,407,131.40	\$ -	\$ -
(7) Class C Note Interest <sup>(1)</sup>	\$ 49,764.58	\$ 49,764.58	\$ -	\$ -
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -
(9) Regular Principal Payment and Senior Swap Termination Payment, if any <sup>(2)</sup>	\$ 18,720,220.00	\$ 18,720,220.00	\$ -	\$ -
(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	\$ 2,421,432.52	\$ 2,421,432.52	\$ -	\$ -
<b>Total</b>	<b>\$ 24,818,215.66</b>	<b>\$ 24,818,215.66</b>	<b>\$ -</b>	<b>\$ -</b>

**Note Liquidation Account**

Amount deposited by Swap Counterparty or Administrative Agent	(US\$)	\$ 17,090,129.96
<b>Amounts to be distributed from Note Liquidation Account to Class A Notes</b>	<b>(US\$)</b>	
Class A Note Interest <sup>(4)</sup>	\$ 1,145,212.53	
Principal Payment <sup>(5)</sup>	\$ 15,856,613.18	
<b>Total</b>	<b>\$ 17,001,825.71</b>	
<b>Shortfall</b>	<b>\$ -</b>	
<b>Carryover shortfall</b>	<b>\$ -</b>	
<b>Total Principal Payments</b>	<b>(CDN\$)</b>	
First Priority Principal Payment <sup>(5)</sup>	\$ -	
Second Priority Principal Payment <sup>(5)</sup>	\$ 2,407,131.40	
Regular Principal Payment <sup>(5)</sup>	\$ 18,720,220.00	
<b>Total</b>	<b>\$ 21,127,351.40</b>	
<b>Amounts to be distributed from Note Liquidation Account to Class B Notes</b>	<b>(US\$)</b>	
Class B Note Interest <sup>(4)</sup>	\$ 44,398.00	
Principal Payment <sup>(5)</sup>	\$ -	
<b>Total</b>	<b>\$ 44,398.00</b>	
<b>Shortfall</b>	<b>\$ -</b>	
<b>Carryover shortfall</b>	<b>\$ -</b>	
<b>Total Principal Payments</b>	<b>(CDN\$)</b>	
Second Priority Principal Payment <sup>(5)</sup>	\$ 2,407,131.40	
Regular Principal Payment <sup>(5)</sup>	\$ 18,720,220.00	
<b>Total</b>	<b>\$ 21,127,351.40</b>	
<b>Amounts to be distributed from Note Liquidation Account to Class C Notes</b>	<b>(US\$)</b>	
Class C Note Interest <sup>(4)</sup>	\$ 43,906.25	
Principal Payment <sup>(5)</sup>	\$ -	
<b>Total</b>	<b>\$ 43,906.25</b>	
<b>Shortfall</b>	<b>\$ -</b>	
<b>Carryover shortfall</b>	<b>\$ -</b>	
<b>Total Principal Payments</b>	<b>(CDN\$)</b>	
Regular Principal Payment <sup>(5)</sup>	\$ 18,720,220.00	
<b>Total</b>	<b>\$ 18,720,220.00</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.

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<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**

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	\$ 113,335.87	\$ 1.25929	\$ 15,856,613.18	\$ 176.18	\$ 15,969,949.05	\$ 177.44
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\$)	\$ 1,233,516.78		\$ 15,856,613.18		\$ 17,090,129.96	

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**V. NOTES BALANCE**

	Beginning of Period			End of Period		
<b>Notes</b>	<b>Balance (US \$)</b>	<b>Balance (CDN \$)</b>	<b>Note Factor</b>	<b>Balance (US \$)</b>	<b>Balance (CDN \$)</b>	<b>Note Factor</b>
Class A-1 Notes	\$ 52,394,305.43	\$ 69,810,172.55	0.5821589	\$ 36,537,692.25	\$ 48,682,821.15	0.4059744
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
<b>Total</b>	<b>\$ 524,344,305.43</b>	<b>\$ 698,636,352.55</b>	<b>0.9330800</b>	<b>\$ 508,487,692.25</b>	<b>\$ 677,509,001.15</b>	<b>0.9048629</b>

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

Pool Information	Beginning of Period	End of Period
Weighted average APR	5.42%	5.42%
Weighted average Remaining Term	52 Months	51 Months
Number of Receivables Outstanding	38,942	37,978
Pool Balance	\$ 710,307,197.55	\$ 688,690,895.15
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 698,636,352.55	\$ 677,509,001.15
Pool Factor	0.9328538	0.9044649

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

Yield Supplement Overcollateralization Amount	\$ 11,181,894.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 11,181,894.00

**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	\$ -
<b>Ending Reserve Account Balance</b>	<b>\$ 3,743,726.69</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	46	\$ 953,980.06	0.14%
61 - 90 Days Delinquent	18	\$ 391,582.83	0.06%
91 - 120 Days Delinquent	12	\$ 404,829.18	0.06%
Over 120 Days Delinquent	-	\$ -	0.00%
<b>Total Delinquent Receivables</b>	<b>76</b>	<b>\$ 1,750,392.07</b>	<b>0.25%</b>

Repossession Inventory	# of Receivables	Amount
<b>Beginning of Period Repossession Inventory</b>	3	\$ 34,016.65
Repossessions in the Current Collection Period	2	\$ 45,650.96
Vehicles removed from Inventory in Current Collection Period	(1)	-\$ 6,081.74
<b>End of Period Repossession Inventory</b>	<b>4</b>	<b>\$ 73,585.87</b>

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.08%
Preceding Collection Period	0.04%
Second preceding Collection Period	0.00%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.04%</b>

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

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	1	\$ 6,081.74
(Recoveries)	-	\$ -
<b>Net Losses for Current Collection Period</b>		<b>\$ 6,081.74</b>
<b>Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)</b>		<b>0.01%</b>

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

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

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