

Canadian Pacer Auto Receivable Trust 2019-1
Monthly Investor Report

Collection Period	01/05/2019	to	31/05/2019
Distribution Date			19/06/2019
Transaction Month			May 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					\$	3,329,905.83
Principals						
Principal Collections (excluding prepayments in full)					\$	17,525,023.34
Prepayments in Full					\$	8,317,381.14
Liquidation Proceeds					\$	1,787.60
Recoveries					\$	-
Sub Total					\$	25,844,192.08
Total Collection					\$	29,174,097.91
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	33,156.68
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	33,156.68
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	29,207,254.59

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 4,463.50	\$ 4,463.50	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 1,164,975.90	\$ 1,164,975.90	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 48,766.17	\$ 48,766.17	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 6,654,640.76	\$ 6,654,640.76	\$ -	\$ -
(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	\$ 2,564,323.68	\$ 2,564,323.68	\$ -	\$ -
Total	\$ 29,207,254.59	\$ 29,207,254.59	\$ -	\$ -

Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US\$)	\$ 20,314,038.17
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)	
Class A Note Interest ⁽⁴⁾	\$ 1,181,257.22	
Principal Payment ⁽⁵⁾	\$ 19,044,476.70	
Total	\$ 20,225,733.92	
Shortfall	\$ -	
Carryover shortfall	\$ -	
Total Principal Payments	(CDN\$)	
First Priority Principal Payment ⁽⁵⁾	\$ -	
Second Priority Principal Payment ⁽⁵⁾	\$ 6,654,640.76	
Regular Principal Payment ⁽⁵⁾	\$ 18,720,220.00	
Total	\$ 25,374,860.76	
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⁾	\$ 6,654,640.76	
Regular Principal Payment ⁽⁵⁾	\$ 18,720,220.00	
Total	\$ 25,374,860.76	
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

	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	\$ 149,380.56	\$ 1.65978	\$ 19,044,476.70	\$ 211.61	\$ 19,193,857.26	\$ 213.27
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\$)	\$ 1,269,561.47		\$ 19,044,476.70		\$ 20,314,038.17	

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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	\$ 71,438,782.13	\$ 95,185,033.31	0.7937642	\$ 52,394,305.43	\$ 69,810,172.55	0.5821589
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	\$ 543,388,782.13	\$ 724,011,213.31	0.9669700	\$ 524,344,305.43	\$ 698,636,352.55	0.9330800

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	5.42%	5.42%
Weighted average Remaining Term	53 Months	52 Months
Number of Receivables Outstanding	38,943	38,942
Pool Balance	\$ 736,184,546.31	\$ 710,307,197.55
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 724,011,213.31	\$ 698,636,352.55
Pool Factor	0.9668388	0.9328538

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 11,670,845.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 11,670,845.00

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	38	\$ 857,749.79	0.12%
61 - 90 Days Delinquent	14	\$ 455,465.83	0.06%
91 - 120 Days Delinquent	-	\$ -	0.00%
Over 120 Days Delinquent	-	\$ -	0.00%
Total Delinquent Receivables	52	\$ 1,313,215.62	0.18%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	1	\$ 19,148.16
Repossessions in the Current Collection Period	2	\$ 14,868.49
Vehicles removed from Inventory in Current Collection Period	0	\$ -
End of Period Repossession Inventory	3	\$ 34,016.65

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.04%
Preceding Collection Period	0.00%
Second preceding Collection Period	NA
Three month simple average (current and two prior Collection Periods)	0.02%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	0	\$ -
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ -
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.00%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ -
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ -
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	0.00%
Second preceding Collection Period	NA
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	\$ -
Average Net Loss for Receivables that have experienced a Realized Loss	\$ -