

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

Collection Period	01/08/2019	to	31/08/2019
Distribution Date			19/09/2019
Transaction Month			August 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					\$	3,019,445.92
<b>Principals</b>						
Principal Collections (excluding prepayments in full)					\$	17,222,364.75
Prepayments in Full					\$	6,899,402.97
Liquidation Proceeds					\$	24,963.71
Recoveries					\$	-
Sub Total					\$	24,146,731.43
<b>Total Collection</b>					\$	27,166,177.35
<b>Repurchase Amounts</b>						
Repurchase Amounts Related to Principal					\$	59,449.56
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	59,449.56
<b>Clean Up Call</b>					\$	-
<b>Reserve Account Draw Amount</b>					\$	-
<b>Total Available Funds</b>					\$	27,225,626.91

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**III. DISTRIBUTIONS**

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 5,130.63	\$ 5,130.63	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest <sup>(1)</sup>	\$ 1,065,351.48	\$ 1,065,351.48	\$ -	\$ -
(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>	\$ 5,024,364.99	\$ 5,024,364.99	\$ -	\$ -
(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	\$ 2,311,929.06	\$ 2,311,929.06	\$ -	\$ -
<b>Total</b>	<b>\$ 27,225,626.91</b>	<b>\$ 27,225,626.91</b>	<b>\$ -</b>	<b>\$ -</b>

**Note Liquidation Account**

Amount deposited by Swap Counterparty or Administrative Agent	(US\$)
\$ 18,980,249.05	

<b>Amounts to be distributed from Note Liquidation Account to Class A Notes</b>	(US\$)
Class A Note Interest <sup>(4)</sup>	\$ 1,071,031.42
Principal Payment <sup>(5)</sup>	\$ 17,820,913.38
<b>Total</b>	<b>\$ 18,891,944.80</b>

<b>Shortfall</b>	\$ -
<b>Carryover shortfall</b>	\$ -

<b>Total Principal Payments</b>	(CDN\$)
First Priority Principal Payment <sup>(5)</sup>	\$ -
Second Priority Principal Payment <sup>(5)</sup>	\$ 5,024,364.99
Regular Principal Payment <sup>(5)</sup>	\$ 18,720,220.00
<b>Total</b>	<b>\$ 23,744,584.99</b>

<b>Amounts to be distributed from Note Liquidation Account to Class B Notes</b>	(US\$)
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>Carryover shortfall</b>	\$ -

<b>Total Principal Payments</b>	(CDN\$)
Second Priority Principal Payment <sup>(5)</sup>	\$ 5,024,364.99
Regular Principal Payment <sup>(5)</sup>	\$ 18,720,220.00
<b>Total</b>	<b>\$ 23,744,584.99</b>

<b>Amounts to be distributed from Note Liquidation Account to Class C Notes</b>	(US\$)
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>Carryover shortfall</b>	\$ -

<b>Total Principal Payments</b>	(CDN\$)
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.

<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.

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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
<b>US \$ Amounts</b>						
Class A-1 Notes	\$ 39,154.76	\$ 0.43505	\$ 17,517,044.54	\$ 194.63383	\$ 17,556,199.30	\$ 195.06888
Class A-2a Notes	\$ 539,783.33	\$ 2.31667	\$ 303,868.84	\$ 1.30416	\$ 843,652.17	\$ 3.62082
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
<b>Total (US\$)</b>	<b>\$ 1,159,335.67</b>		<b>\$ 17,820,913.38</b>		<b>\$ 18,980,249.05</b>	

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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	\$ 17,517,044.54	\$ 23,339,710.15	0.1946338	\$ -	\$ -	-
Class A-2 Notes	\$ 233,000,000.00	\$ 310,449,200.00	1.0000000	\$ 232,696,131.16	\$ 310,044,325.16	0.9986958
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>\$ 489,467,044.54</b>	<b>\$ 652,165,890.15</b>	<b>0.8710153</b>	<b>\$ 471,646,131.16</b>	<b>\$ 628,421,305.16</b>	<b>0.8393027</b>

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

Pool Information	Beginning of Period	End of Period
Weighted average APR	5.43%	5.43%
Weighted average Remaining Term	51 Months	50 Months
Number of Receivables Outstanding	37,478	36,893
Pool Balance	\$ 662,872,463.15	\$ 638,666,282.16
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 652,165,890.15	\$ 628,421,305.16
Pool Factor	0.8705573	0.8387671

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

Yield Supplement Overcollateralization Amount	\$ 10,244,977.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 10,244,977.00

**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>
<b>Specified Reserve Account Balance</b>	<b>\$ -</b>

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**IX. DELINQUENT RECEIVABLES (CDN \$)**

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	53	\$ 1,201,822.76	0.19%
61 - 90 Days Delinquent	33	\$ 700,140.78	0.11%
91 - 120 Days Delinquent	14	\$ 248,685.66	0.04%
Over 120 Days Delinquent	15	\$ 421,483.96	0.07%
<b>Total Delinquent Receivables</b>	<b>115</b>	<b>\$ 2,572,133.16</b>	<b>0.40%</b>

Repossession Inventory	# of Receivables	Amount
<b>Beginning of Period Repossession Inventory</b>	4	\$ 73,585.87
Repossessions in the Current Collection Period	3	\$ 58,392.99
Vehicles removed from Inventory in Current Collection Period	-	\$ -
<b>End of Period Repossession Inventory</b>	<b>7</b>	<b>\$ 131,978.86</b>

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.17%
Preceding Collection Period	0.11%
Second preceding Collection Period	0.08%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.12%</b>

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

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

<b>Cumulative Losses</b>		
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	0.00%
Prior Collection Period	0.00%
Second preceding Collection Period	0.01%
<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