

Canadian Pacer Auto Receivable Trust 2019-1
Monthly Investor Report

Collection Period	01/03/2020	to	31/03/2020
Distribution Date			20/04/2020
Transaction Month			March 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					\$	2,359,672.23
Principals						
Principal Collections (excluding prepayments in full)					\$	14,687,182.14
Prepayments in Full					\$	5,440,775.77
Liquidation Proceeds					\$	166,986.15
Recoveries					\$	4,112.83
Sub Total					\$	20,299,056.89
Total Collection					\$	22,658,729.12
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	20,772.53
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	20,772.53
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	22,679,501.65

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 7,178.38	\$ 7,178.38	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 824,699.94	\$ 824,699.94	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 48,766.17	\$ 48,766.17	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 1,417,468.50	\$ 1,417,468.50	\$ -	\$ -
(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	\$ 1,611,304.08	\$ 1,611,304.08	\$ -	\$ -
Total	\$ 22,679,501.65	\$ 22,679,501.65	\$ -	\$ -
Note Liquidation Account	(US\$)			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 16,019,569.11			
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)			
Class A Note Interest ⁽⁴⁾	\$ 817,418.79			
Principal Payment ⁽⁵⁾	\$ 15,113,846.07			
Total	\$ 15,931,264.86			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
First Priority Principal Payment ⁽⁵⁾	\$ -			
Second Priority Principal Payment ⁽⁵⁾	\$ 1,417,468.50			
Regular Principal Payment ⁽⁵⁾	\$ 18,720,220.00			
Total	\$ 20,137,688.50			
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⁾	\$ 1,417,468.50			
Regular Principal Payment ⁽⁵⁾	\$ 18,720,220.00			
Total	\$ 20,137,688.50			
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.

⁽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	\$ 325,325.46	\$ 1.39625	\$ 15,113,846.07	\$ 64.86629	\$ 15,439,171.53	\$ 66.26254
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\$)	\$ 905,723.04		\$ 15,113,846.07		\$ 16,019,569.11	

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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	\$ 140,428,254.77	\$ 187,106,606.65	0.6026964	\$ 125,314,408.70	\$ 166,968,918.15	0.5378301
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	\$ 379,378,254.77	\$ 505,483,586.65	0.6751103	\$ 364,264,408.70	\$ 485,345,898.15	0.6482150

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	5.47%	5.48%
Weighted average Remaining Term	46 Months	45 Months
Number of Receivables Outstanding	33,801	33,379
Pool Balance	\$ 513,252,588.65	\$ 492,752,079.15
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 505,483,586.65	\$ 485,345,898.15
Pool Factor	0.6740600	0.6471364

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 7,406,181.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 7,406,181.00

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	93	\$ 1,971,240.41	0.40%
61 - 90 Days Delinquent	39	\$ 863,738.28	0.18%
91 - 120 Days Delinquent	32	\$ 692,738.79	0.14%
Over 120 Days Delinquent	64	\$ 1,045,459.37	0.21%
Total Delinquent Receivables	228	\$ 4,573,176.85	0.93%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	56	\$ 1,322,691.63
Repossessions in the Current Collection Period	11	\$ 269,047.74
Vehicles removed from Inventory in Current Collection Period	(8)	\$ (231,477.21)
End of Period Repossession Inventory	59	\$ 1,360,262.16

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.40%
Preceding Collection Period	0.38%
Second preceding Collection Period	0.35%
Three month simple average (current and two prior Collection Periods)	0.38%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	13	\$ 184,792.91
(Recoveries)	1	\$ (4,112.83)
Net Losses for Current Collection Period		\$ 180,680.08
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.42%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 438,181.68
(Cumulative Recoveries)		\$ (4,112.83)
Cumulative Net Losses for all Collection Periods		\$ 434,068.85
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.06%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.43%
Prior Collection Period	0.15%
Second preceding Collection Period	0.11%
Three month simple average (current and two prior Collection Periods)	0.23%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 14,134.89
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 14,002.22