

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

Collection Period	01/06/2020	to	30/06/2020
Distribution Date			20/07/2020
Transaction Month			June 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
<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					\$	2,013,852.82
<b>Principals</b>						
Principal Collections (excluding prepayments in full)					\$	12,793,069.34
Prepayments in Full					\$	6,312,626.94
Liquidation Proceeds					\$	106,976.62
Recoveries					\$	-
Sub Total					\$	19,212,672.90
<b>Total Collection</b>					\$	<b>21,226,525.72</b>
<b>Repurchase Amounts</b>						
Repurchase Amounts Related to Principal					\$	369,819.38
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	<b>369,819.38</b>
<b>Clean Up Call</b>					\$	-
<b>Reserve Account Draw Amount</b>					\$	-
<b>Total Available Funds</b>					\$	<b>21,596,345.10</b>

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**III. DISTRIBUTIONS**

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 22,445.75	\$ 22,445.75	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest <sup>(1)</sup>	\$ 733,840.72	\$ 733,840.72	\$ -	\$ -
(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>	\$ 729,450.63	\$ 729,450.63	\$ -	\$ -
(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	\$ 1,291,757.25	\$ 1,291,757.25	\$ -	\$ -
<b>Total</b>	<b>\$ 21,596,345.10</b>	<b>\$ 21,596,345.10</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Note Liquidation Account</b>	<b>(US\$)</b>			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 15,408,264.76			
<b>Amounts to be distributed from Note Liquidation Account to Class A Notes</b>	<b>(US\$)</b>			
Class A Note Interest <sup>(4)</sup>	\$ 722,489.30			
Principal Payment <sup>(5)</sup>	\$ 14,597,471.21			
<b>Total</b>	<b>\$ 15,319,960.51</b>			
<b>Shortfall</b>	\$ -			
<b>Carryover shortfall</b>	\$ -			
<b>Total Principal Payments</b>	<b>(CDN\$)</b>			
First Priority Principal Payment <sup>(5)</sup>	\$ -			
Second Priority Principal Payment <sup>(5)</sup>	\$ 729,450.63			
Regular Principal Payment <sup>(5)</sup>	\$ 18,720,220.00			
<b>Total</b>	<b>\$ 19,449,670.63</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>Carryover shortfall</b>	\$ -			
<b>Total Principal Payments</b>	<b>(CDN\$)</b>			
Second Priority Principal Payment <sup>(5)</sup>	\$ 729,450.63			
Regular Principal Payment <sup>(5)</sup>	\$ 18,720,220.00			
<b>Total</b>	<b>\$ 19,449,670.63</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>Carryover shortfall</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.

<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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2a Notes	\$ 230,395.97	\$ 0.98882	\$ 14,597,471.21	\$ 62.65009	\$ 14,827,867.18	\$ 63.63891
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>\$ 810,793.55</b>		<b>\$ 14,597,471.21</b>		<b>\$ 15,408,264.76</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	\$ -	\$ -	-	\$ -	\$ -	-
Class A-2 Notes	\$ 99,451,499.44	\$ 132,509,177.85	0.4268305	\$ 84,854,028.23	\$ 113,059,507.22	0.3641804
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>\$ 338,401,499.44</b>	<b>\$ 450,886,157.85</b>	<b>0.6021915</b>	<b>\$ 323,804,028.23</b>	<b>\$ 431,436,487.22</b>	<b>0.5762150</b>

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

Pool Information	Beginning of Period	End of Period
Weighted average APR	5.50%	5.51%
Weighted average Remaining Term	44 Months	43 Months
Number of Receivables Outstanding	32,122	31,136
Pool Balance	\$ 457,609,954.85	\$ 437,839,962.22
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 450,886,157.85	\$ 431,436,487.22
Pool Factor	0.6009839	0.5750198

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

Yield Supplement Overcollateralization Amount	\$ 6,403,475.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 6,403,475.00

**VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)**

<b>Beginning Reserve Account Balance (as of Closing)</b>	\$ 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>\$ 3,743,726.69</b>

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

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	41	\$ 846,848.13	0.19%
61 - 90 Days Delinquent	32	\$ 540,370.85	0.12%
91 - 120 Days Delinquent	27	\$ 534,309.33	0.12%
Over 120 Days Delinquent	73	\$ 1,322,705.99	0.30%
<b>Total Delinquent Receivables</b>	<b>173</b>	<b>\$ 3,244,234.30</b>	<b>0.74%</b>

Repossession Inventory	# of Receivables	Amount
<b>Beginning of Period Repossession Inventory</b>	32	\$ 719,944.00
Repossessions in the Current Collection Period	10	\$ 248,746.34
Vehicles removed from Inventory in Current Collection Period	(17)	\$ (405,893.25)
<b>End of Period Repossession Inventory</b>	<b>25</b>	<b>\$ 562,797.09</b>

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.42%
Preceding Collection Period	0.43%
Second preceding Collection Period	0.46%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.44%</b>

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

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	13	\$ 187,500.35
(Recoveries)	-	-
<b>Net Losses for Current Collection Period</b>		<b>\$ 187,500.35</b>
<b>Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)</b>		<b>0.49%</b>

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 1,026,407.74
(Cumulative Recoveries)	\$ (5,983.47)
<b>Cumulative Net Losses for all Collection Periods</b>	<b>\$ 1,020,424.27</b>
<b>Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance</b>	<b>0.13%</b>

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.50%
Prior Collection Period	0.64%
Second preceding Collection Period	0.38%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.50%</b>

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 15,094.23
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 15,006.24