

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

Collection Period	01/09/2020	to	30/09/2020
Distribution Date			19/10/2020
Transaction Month			Sept 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					\$	1,751,416.16
<b>Principals</b>						
Principal Collections (excluding prepayments in full)					\$	11,065,039.37
Prepayments in Full					\$	5,811,441.16
Liquidation Proceeds					\$	70,345.08
Recoveries					\$	-
Sub Total					\$	16,946,825.61
<b>Total Collection</b>					\$	<b>18,698,241.77</b>
<b>Repurchase Amounts</b>						
Repurchase Amounts Related to Principal					\$	659,638.80
Repurchase Amounts Related to Interest					\$	3,570.38
Sub Total					\$	<b>663,209.18</b>
<b>Clean Up Call</b>					\$	-
<b>Reserve Account Draw Amount</b>					\$	-
<b>Total Available Funds</b>					\$	<b>19,361,450.95</b>

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**III. DISTRIBUTIONS**

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 5,367.74	\$ 5,367.74	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest <sup>(1)</sup>	\$ 637,569.35	\$ 637,569.35	\$ -	\$ -
(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>	\$ -	\$ -	\$ -	\$ -
(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>	\$ 17,631,292.89	\$ 17,631,292.89	\$ -	\$ -
(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	\$ 988,590.21	\$ 988,590.21	\$ -	\$ -
<b>Total</b>	<b>\$ 19,361,450.95</b>	<b>\$ 19,361,450.95</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Note Liquidation Account</b>	<b>(US\$)</b>			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 13,942,942.05			
<b>Amounts to be distributed from Note Liquidation Account to Class A Notes</b>	<b>(US\$)</b>			
Class A Note Interest <sup>(4)</sup>	\$ 621,905.22			
Principal Payment <sup>(5)</sup>	\$ 13,232,732.58			
<b>Total</b>	<b>\$ 13,854,637.80</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>	\$ -			
Regular Principal Payment <sup>(5)</sup>	\$ 17,631,292.89			
<b>Total</b>	<b>\$ 17,631,292.89</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>	\$ -			
Regular Principal Payment <sup>(5)</sup>	\$ 17,631,292.89			
<b>Total</b>	<b>\$ 17,631,292.89</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>	\$ 17,631,292.89			
<b>Total</b>	<b>\$ 17,631,292.89</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	\$ 129,811.89	\$ 0.55713	\$ 13,232,732.58	\$ 56.79284	\$ 13,362,544.47	\$ 57.34998
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>\$ 710,209.47</b>		<b>\$ 13,232,732.58</b>		<b>\$ 13,942,942.05</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	\$ -	\$ -	-	\$ -	\$ -	-
Class A-2 Notes	\$ 56,033,910.80	\$ 74,659,582.75	0.2404889	\$ 42,801,178.22	\$ 57,028,289.86	0.1836960
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>\$ 294,983,910.80</b>	<b>\$ 393,036,562.75</b>	<b>0.5249291</b>	<b>\$ 281,751,178.22</b>	<b>\$ 375,405,269.86</b>	<b>0.5013812</b>

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

Pool Information	Beginning of Period	End of Period
Weighted average APR	5.52%	5.52%
Weighted average Remaining Term	42 Months	41 Months
Number of Receivables Outstanding	28,492	27,157
Pool Balance	\$398,838,237.76	\$ 380,923,815.86
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$393,036,562.76	\$ 375,405,269.86
Pool Factor	0.5237984	0.5002712

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

Yield Supplement Overcollateralization Amount	\$ 5,518,546.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 5,518,546.00

**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	44	\$ 735,658.83	0.19%
61 - 90 Days Delinquent	25	\$ 369,691.37	0.10%
91 - 120 Days Delinquent	18	\$ 428,845.77	0.11%
Over 120 Days Delinquent	42	\$ 542,633.37	0.14%
<b>Total Delinquent Receivables</b>	<b>129</b>	<b>\$ 2,076,829.34</b>	<b>0.55%</b>

Repossession Inventory	# of Receivables	Amount
<b>Beginning of Period Repossession Inventory</b>	23	\$ 596,952.28
Repossessions in the Current Collection Period	7	\$ 137,611.89
Vehicles removed from Inventory in Current Collection Period	(8)	\$ (215,134.50)
<b>End of Period Repossession Inventory</b>	<b>22</b>	<b>\$ 519,429.67</b>

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.31%
Preceding Collection Period	0.37%
Second preceding Collection Period	0.40%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.36%</b>

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

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	23	\$ 307,957.49
(Recoveries)	-	\$ -
<b>Net Losses for Current Collection Period</b>		<b>\$ 307,957.49</b>
<b>Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)</b>		<b>0.93%</b>

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 1,515,834.88
(Cumulative Recoveries)	\$ (5,983.47)
<b>Cumulative Net Losses for all Collection Periods</b>	<b>\$ 1,509,851.41</b>
<b>Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance</b>	<b>0.20%</b>

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.95%
Prior Collection Period	0.40%
Second preceding Collection Period	0.13%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.49%</b>

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 14,300.33
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 14,243.88