

Canadian Pacer Auto Receivable Trust 2019-1

Monthly Investor Report

Collection Period	01/01/2020	to	31/01/2020
Distribution Date			19/02/2020
Transaction Month			January 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					\$	2,615,029.03
Principals						
Principal Collections (excluding prepayments in full)					\$	15,281,450.87
Prepayments in Full					\$	5,719,164.50
Liquidation Proceeds					\$	106,642.49
Recoveries					\$	-
Sub Total					\$	21,107,257.86
Total Collection					\$	23,722,286.89
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	159,175.60
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	159,175.60
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	23,881,462.49

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 7,896.04	\$ 7,896.04	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 889,104.40	\$ 889,104.40	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 48,766.17	\$ 48,766.17	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 2,205,022.95	\$ 2,205,022.95	\$ -	\$ -
(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	\$ 1,960,588.35	\$ 1,960,588.35	\$ -	\$ -
Total	\$ 23,881,462.49	\$ 23,881,462.49	\$ -	\$ -

Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent (US\$)
\$ 16,677,938.32

Amounts to be distributed from Note Liquidation Account to Class A Notes (US\$)
Class A Note Interest⁽⁴⁾ \$ 884,708.41
Principal Payment⁽⁵⁾ \$ 15,704,925.66

Total \$ 16,589,634.07

Shortfall \$ -

Carryover shortfall \$ -

Total Principal Payments (CDN\$)

First Priority Principal Payment⁽⁵⁾ \$ -
Second Priority Principal Payment⁽⁵⁾ \$ 2,205,022.95
Regular Principal Payment⁽⁵⁾ \$ 18,720,220.00

Total \$ 20,925,242.95

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⁾ \$ 2,205,022.95
Regular Principal Payment⁽⁵⁾ \$ 18,720,220.00

Total \$ 20,925,242.95

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	\$ 392,615.08	\$ 1.68504	\$ 15,704,925.66	\$ 67.40311	\$ 16,097,540.74	\$ 69.08816
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\$)	<u>\$ 973,012.66</u>		<u>\$ 15,704,925.66</u>		<u>\$ 16,677,938.32</u>	

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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	\$ 169,474,134.99	\$ 225,807,337.46	0.7273568	\$ 153,769,209.33	\$ 204,882,094.51	0.6599537
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	\$ 408,424,134.99	\$ 544,184,317.46	0.7267980	\$ 392,719,209.33	\$ 523,259,074.51	0.6988508

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	5.46%	5.47%
Weighted average Remaining Term	47 Months	46 Months
Number of Receivables Outstanding	34,784	34,287
Pool Balance	\$ 552,722,075.46	\$ 531,405,302.51
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 544,184,317.46	\$ 523,259,074.51
Pool Factor	0.7258957	0.6979001

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 8,146,228.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 8,146,228.00

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	82	\$ 1,878,778.13	0.35%
61 - 90 Days Delinquent	37	\$ 591,721.19	0.11%
91 - 120 Days Delinquent	20	\$ 396,176.07	0.07%
Over 120 Days Delinquent	63	\$ 1,206,155.82	0.23%
Total Delinquent Receivables	202	\$ 4,072,831.21	0.77%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	44	\$ 1,240,712.10
Repossessions in the Current Collection Period	24	\$ 491,982.87
Vehicles removed from Inventory in Current Collection Period	(9)	\$ (302,230.91)
End of Period Repossession Inventory	59	\$ 1,430,464.06

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.35%
Preceding Collection Period	0.34%
Second preceding Collection Period	0.32%
Three month simple average (current and two prior Collection Periods)	0.34%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	3	\$ 50,339.49
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 50,339.49
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.11%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 189,053.90
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 189,053.90
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.02%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.11%
Prior Collection Period	0.08%
Second preceding Collection Period	0.14%
Three month simple average (current and two prior Collection Periods)	0.11%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 13,503.85
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 13,503.85