

Canadian Pacer Auto Receivable Trust 2020-1

Monthly Investor Report

Collection Period	2020-07-01	to	2020-07-31
Distribution Date			2020-08-19
Transaction Month			July 2020
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.3048

I. INITIAL PARAMETERS

	US \$ Amount		CDN \$ Amount		# of Receivables	Weighted Avg. Remaining Term
Initial Pool Balance (at Cut-off Date)	N/A	\$	802,547,684.52		38,457	54 Months
Original Securities					Note Interest Rate	Final Scheduled Distribution Day
Class A-1 Notes	\$ 86,000,000.00	\$	112,212,800.00		1.68620%	2/19/2021
Class A-2a Notes	\$ 150,000,000.00	\$	195,720,000.00		1.77000%	11/21/2022
Class A-2b Notes	\$ 110,000,000.00	\$	143,528,000.00	Benchmark plus 0.20% per annum*	1.83000%	11/21/2022
Class A-3 Notes	\$ 175,000,000.00	\$	228,340,000.00		1.89000%	7/19/2024
Class A-4 Notes	\$ 50,924,000.00	\$	66,445,635.20		2.00000%	3/19/2025
Class B Notes	\$ 18,156,000.00	\$	23,689,948.80		2.49000%	7/21/2025
Class C Notes	\$ 15,130,000.00	\$	19,741,624.00			5/19/2026
Total	\$ 605,210,000.00	\$	789,678,008.00			

Note*: The interest rate for the Class A-2b Notes will be a rate determined by a benchmark plus a spread. The interest rate for the Class A-2b Notes will be a rate initially based on One-Month LIBOR; however, the benchmark may change in certain situations. Further, if the sum of the benchmark plus 0.20% is less than 0.00% for any Interest Period, then the interest rate for the Class A-2b Notes for such Interest Period will be deemed to be 0.00%.

II. AVAILABLE FUNDS (CDN \$) (For the given Collection period)

Interests						
Interests Collections					\$	2,975,576.76
Principals						
Principal Collections (excluding prepayments in full)					\$	16,010,155.12
Prepayments in Full					\$	9,268,796.20
Liquidation Proceeds					\$	91,988.35
Recoveries					\$	-
Sub Total					\$	25,370,939.67
Total Collection					\$	28,346,516.43
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	311,914.07
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	311,914.07
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	28,658,430.50

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 11,748.61	\$ 11,748.61	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 940,120.80	\$ 940,120.80	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 42,049.66	\$ 42,049.66	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 5,522,797.01	\$ 5,522,797.01	\$ -	\$ -
(7) Class C Note Interest ⁽¹⁾	\$ 43,102.55	\$ 43,102.55	\$ -	\$ -
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 19,741,624.00	\$ 19,741,624.00	\$ -	\$ -
(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	\$ 2,356,887.87	\$ 2,356,887.87	\$ -	\$ -
Total	\$ 28,658,430.50	\$ 28,658,430.50	\$ -	\$ -

Note Liquidation Account

	(US\$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 20,012,350.38
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)
Class A Note Interest ⁽⁴⁾	\$ 588,018.59
Principal Payment ⁽⁵⁾	\$ 19,362,677.04
Total	\$ 19,950,695.63
Shortfall	\$ -
Carryover shortfall	\$ -
Total Principal Payments	(CDN\$)
First Priority Principal Payment ⁽⁵⁾	\$ -
Second Priority Principal Payment ⁽⁵⁾	\$ 5,522,797.01
Regular Principal Payment ⁽⁵⁾	\$ 19,741,624.00
Total	\$ 25,264,421.01
Amounts to be distributed from Note Liquidation Account to Class B Notes	(US\$)
Class B Note Interest ⁽⁴⁾	\$ 30,260.00
Principal Payment ⁽⁵⁾	\$ -
Total	\$ 30,260.00
Shortfall	\$ -
Carryover shortfall	\$ -
Total Principal Payments	(CDN\$)
Second Priority Principal Payment ⁽⁵⁾	\$ 5,522,797.01
Regular Principal Payment ⁽⁵⁾	\$ 19,741,624.00
Total	\$ 25,264,421.01
Amounts to be distributed from Note Liquidation Account to Class C Notes	(US\$)
Class C Note Interest ⁽⁴⁾	\$ 31,394.75
Principal Payment ⁽⁵⁾	\$ -
Total	\$ 31,394.75
Shortfall	\$ -
Carryover shortfall	\$ -
Total Principal Payments	(CDN\$)
Regular Principal Payment ⁽⁵⁾	\$ 19,741,624.00
Total	\$ 19,741,624.00

⁽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

US \$ Amounts	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
Class A-1 Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2a Notes	\$ 207,663.28	\$ 1.38442	\$ 11,170,775.21	\$ 74.47183	\$ 11,378,438.49	\$ 75.85626
Class A-2b Notes	\$ 33,275.01	\$ 0.30250	\$ 8,191,901.83	\$ 74.47183	\$ 8,225,176.84	\$ 74.77433
Class A-3 Notes	\$ 266,875.00	\$ 1.52500	\$ -	\$ -	\$ 266,875.00	\$ 1.52500
Class A-4 Notes	\$ 80,205.30	\$ 1.57500	\$ -	\$ -	\$ 80,205.30	\$ 1.57500
Class B Notes	\$ 30,260.00	\$ 1.66667	\$ -	\$ -	\$ 30,260.00	\$ 1.66667
Class C Notes	\$ 31,394.75	\$ 2.07500	\$ -	\$ -	\$ 31,394.75	\$ 2.07500
Total (US\$)	\$ 649,673.34		\$ 19,362,677.04		\$ 20,012,350.38	

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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-2a Notes	\$ 140,788,667.68	\$ 183,701,053.58	0.9385911	\$ 129,617,892.47	\$ 169,125,426.09	0.8641193
Class A-2b Notes	\$ 103,245,022.97	\$ 134,714,105.97	0.9385911	\$ 95,053,121.14	\$ 124,025,312.46	0.8641193
Class A-3 Notes	\$ 175,000,000.00	\$ 228,340,000.00	1.0000000	\$ 175,000,000.00	\$ 228,340,000.00	1.0000000
Class A-4 Notes	\$ 50,924,000.00	\$ 66,445,635.20	1.0000000	\$ 50,924,000.00	\$ 66,445,635.20	1.0000000
Class B Notes	\$ 18,156,000.00	\$ 23,689,948.80	1.0000000	\$ 18,156,000.00	\$ 23,689,948.80	1.0000000
Class C Notes	\$ 15,130,000.00	\$ 19,741,624.00	1.0000000	\$ 15,130,000.00	\$ 19,741,624.00	1.0000000
Total	\$ 503,243,690.65	\$ 656,632,367.56	0.8315191	\$ 483,881,013.61	\$ 631,367,946.55	0.7995258

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	5.37%	5.38%
Weighted average Remaining Term	49 Months	48 Months
Number of Receivables Outstanding	36,587	36,020
Pool Balance	\$ 666,552,014.03	\$ 640,840,934.91
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 656,632,367.56	\$ 631,367,946.55
Pool Factor	0.8305451	0.7985082

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 9,472,988.36
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 9,472,988.36

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

Beginning Reserve Account Balance (as of Closing)	\$ 3,948,392.53
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
Ending Reserve Account Balance	\$ 3,948,392.53
Specified Reserve Account Balance	\$ 3,948,392.53

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	23	\$ 532,239.18	0.08%
61 - 90 Days Delinquent	16	\$ 364,803.49	0.06%
91 - 120 Days Delinquent	19	\$ 424,654.45	0.07%
Over 120 Days Delinquent	39	\$ 1,072,262.86	0.17%
Total Delinquent Receivables	97	\$ 2,393,959.98	0.37%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	26	\$ 768,315.72
Repossessions in the Current Collection Period	10	\$ 284,807.84
Vehicles removed from Inventory in Current Collection Period	(6)	\$ (210,697.20)
End of Period Repossession Inventory	30	\$ 842,426.36

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.21%
Preceding Collection Period	0.23%
Second preceding Collection Period	0.19%
Three month simple average (current and two prior Collection Periods)	0.21%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	3	\$ 28,225.38
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 28,225.38
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.05%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 119,050.32
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 119,050.32
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.01%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.05%
Prior Collection Period	0.04%
Second preceding Collection Period	0.00%
Three month simple average (current and two prior Collection Periods)	0.03%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 13,227.81
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 13,227.81