

Canadian Pacer Auto Receivable Trust 2020-1
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)			1.3048

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*	11/21/2022
Class A-3 Notes	\$ 175,000,000.00	\$ 228,340,000.00	1.83000%	7/19/2024
Class A-4 Notes	\$ 50,924,000.00	\$ 66,445,635.20	1.89000%	3/19/2025
Class B Notes	\$ 18,156,000.00	\$ 23,689,948.80	2.00000%	7/21/2025
Class C Notes	\$ 15,130,000.00	\$ 19,741,624.00	2.49000%	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	\$	2,883,074.51
Principals		
Principal Collections (excluding prepayments in full)	\$	15,521,744.84
Prepayments in Full	\$	7,712,040.92
Liquidation Proceeds	\$	93,668.64
Recoveries	\$	-
Sub Total	\$	23,327,454.40
Total Collection	\$	26,210,528.91
Repurchase Amounts		
Repurchase Amounts Related to Principal	\$	346,704.53
Repurchase Amounts Related to Interest	\$	-
Sub Total	\$	346,704.53
Clean Up Call	\$	-
Reserve Account Draw Amount	\$	-
Total Available Funds	\$	26,557,233.44

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 7,260.09	\$ 7,260.09	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 980,775.31	\$ 980,775.31	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 42,049.66	\$ 42,049.66	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 3,492,820.65	\$ 3,492,820.65	\$ -	\$ -
(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	\$ 2,249,501.18	\$ 2,249,501.18	\$ -	\$ -
Total	\$ 26,557,233.44	\$ 26,557,233.44	\$ -	\$ -

Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent

(US\$)
\$ 18,476,867.96

Amounts to be distributed from Note Liquidation Account to Class A Notes

(US\$)

Class A Note Interest⁽⁴⁾

\$ 608,312.04

Principal Payment⁽⁵⁾

\$ 17,806,901.17

Total

\$ 18,415,213.21

Shortfall

\$ -

Carryover shortfall

\$ -

Total Principal Payments

(CDN\$)

First Priority Principal Payment⁽⁵⁾

\$ -

Second Priority Principal Payment⁽⁵⁾

\$ 3,492,820.65

Regular Principal Payment⁽⁵⁾

\$ 19,741,624.00

Total

\$ 23,234,444.65

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⁾

\$ 3,492,820.65

Regular Principal Payment⁽⁵⁾

\$ 19,741,624.00

Total

\$ 23,234,444.65

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

	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	\$ 2,672.55	\$ 0.03108	\$ 1,840,591.82	\$ 21.40223	\$ 1,843,264.37	\$ 21.43331
Class A-2a Notes	\$ 221,250.00	\$ 1.47500	\$ 9,211,332.32	\$ 61.40888	\$ 9,432,582.32	\$ 62.88388
Class A-2b Notes	\$ 37,309.19	\$ 0.33917	\$ 6,754,977.03	\$ 61.40888	\$ 6,792,286.22	\$ 61.74806
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\$)	\$ 669,966.79		\$ 17,806,901.17		\$ 18,476,867.96	

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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	\$ 1,840,591.82	\$ 2,401,604.21	0.0214022	\$ -	\$ -	-
Class A-2a Notes	\$ 150,000,000.00	\$ 195,720,000.00	1.0000000	\$ 140,788,667.68	\$ 183,701,053.58	0.9385911
Class A-2b Notes	\$ 110,000,000.00	\$ 143,528,000.00	1.0000000	\$ 103,245,022.97	\$ 134,714,105.97	0.9385911
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	\$ 521,050,591.82	\$ 679,866,812.21	0.8609418	\$ 503,243,690.65	\$ 656,632,367.56	0.8315191

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	5.36%	5.37%
Weighted average Remaining Term	50 Months	49 Months
Number of Receivables Outstanding	36,995	36,587
Pool Balance	\$ 690,246,086.71	\$ 666,552,014.03
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 679,866,812.21	\$ 656,632,367.56
Pool Factor	0.8600686	0.8305451

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 9,919,646.47
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 9,919,646.47

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	36	\$ 762,283.53	0.11%
61 - 90 Days Delinquent	33	\$ 728,126.98	0.11%
91 - 120 Days Delinquent	23	\$ 719,367.87	0.11%
Over 120 Days Delinquent	28	\$ 663,579.54	0.10%
Total Delinquent Receivables	120	\$ 2,873,357.92	0.43%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	14	\$ 358,979.21
Repossessions in the Current Collection Period	12	\$ 409,336.51
Vehicles removed from Inventory in Current Collection Period	0	-
End of Period Repossession Inventory	26	\$ 768,315.72

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.23%
Preceding Collection Period	0.19%
Second preceding Collection Period	0.15%
Three month simple average (current and two prior Collection Periods)	0.19%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	1	\$ 19,913.75
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 19,913.75
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.03%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 90,824.94
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 90,824.94
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	0.04%
Prior Collection Period	0.00%
Second preceding Collection Period	0.08%
Three month simple average (current and two prior Collection Periods)	0.04%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 15,137.49
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 15,137.49