

Canadian Pacer Auto Receivable Trust 2020-1
Monthly Investor Report

Collection Period	2020-10-01	to	2020-10-31
Distribution Date			2020-11-19
Transaction Month			October 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	\$	3,048,716.50
Principals		
Principal Collections (excluding prepayments in full)	\$	14,678,529.23
Prepayments in Full	\$	8,394,083.00
Liquidation Proceeds	\$	131,013.13
Recoveries	\$	-
Sub Total	\$	23,203,625.36
Total Collection	\$	26,252,341.86
Repurchase Amounts		
Repurchase Amounts Related to Principal	\$	1,782,833.96
Repurchase Amounts Related to Interest	\$	9,257.47
Sub Total	\$	1,792,091.43
Clean Up Call	\$	-
Reserve Account Draw Amount	\$	-
Total Available Funds	\$	28,044,433.29

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 9,087.29	\$ 9,087.29	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 839,209.01	\$ 839,209.01	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 42,049.66	\$ 42,049.66	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 5,023,842.26	\$ 5,023,842.26	\$ -	\$ -
(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	\$ 2,345,418.52	\$ 2,345,418.52	\$ -	\$ -
Total	\$ 28,044,433.29	\$ 28,044,433.29	\$ -	\$ -

Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent

\$ 19,573,007.48

Amounts to be distributed from Note Liquidation Account to Class A Notes (US\$)

Class A Note Interest⁽⁴⁾

\$ 531,075.10

Principal Payment⁽⁵⁾

\$ 18,980,277.63

Total

\$ 19,511,352.73

Shortfall

\$ -

Carryover shortfall

\$ -

Total Principal Payments (CDN\$)

First Priority Principal Payment⁽⁵⁾

\$ -

Second Priority Principal Payment⁽⁵⁾

\$ 5,023,842.26

Regular Principal Payment⁽⁵⁾

\$ 19,741,624.00

Total

\$ 24,765,466.26

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⁾

\$ 5,023,842.26

Regular Principal Payment⁽⁵⁾

\$ 19,741,624.00

Total

\$ 24,765,466.26

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2a Notes	\$ 160,181.33	\$ 1.06788	\$ 10,950,160.17	\$ 73.00107	\$ 11,110,341.50	\$ 74.06894
Class A-2b Notes	\$ 23,813.47	\$ 0.21649	\$ 8,030,117.46	\$ 73.00107	\$ 8,053,930.93	\$ 73.21755
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\$)	\$ 592,729.85		\$ 18,980,277.63		\$ 19,573,007.48	

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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	\$ 108,597,511.91	\$ 141,698,033.54	0.7239834	\$ 97,647,351.74	\$ 127,410,264.54	0.6509823
Class A-2b Notes	\$ 79,638,175.40	\$ 103,911,891.26	0.7239834	\$ 71,608,057.94	\$ 93,434,194.00	0.6509823
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	\$ 447,445,687.31	\$ 583,827,132.80	0.7393230	\$ 428,465,409.68	\$ 559,061,666.54	0.7079615

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	5.38%	5.39%
Weighted average Remaining Term	47 Months	46 Months
Number of Receivables Outstanding	34,733	34,021
Pool Balance	\$ 592,446,036.72	\$ 567,273,306.20
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 583,827,132.80	\$ 559,061,666.54
Pool Factor	0.7382066	0.7068406

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 8,211,639.66
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 8,211,639.66

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	35	\$ 902,919.78	0.16%
61 - 90 Days Delinquent	29	\$ 693,686.47	0.12%
91 - 120 Days Delinquent	15	\$ 354,501.88	0.06%
Over 120 Days Delinquent	31	\$ 555,741.60	0.10%
Total Delinquent Receivables	110	\$ 2,506,849.73	0.44%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	25	\$ 674,962.09
Repossessions in the Current Collection Period	10	\$ 267,798.08
Vehicles removed from Inventory in Current Collection Period	(17)	\$ (507,130.97)
End of Period Repossession Inventory	18	\$ 435,629.20

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.22%
Preceding Collection Period	0.19%
Second preceding Collection Period	0.19%
Three month simple average (current and two prior Collection Periods)	0.20%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	13	\$ 186,271.20
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 186,271.20
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.38%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 579,310.90
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 579,310.90
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.07%

Ratio of Net Losses to the Average Pool Balance (annualized)	%
Current Collection Period	0.39%
Prior Collection Period	0.38%
Second preceding Collection Period	0.16%
Three month simple average (current and two prior Collection Periods)	0.31%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 14,129.53
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 14,129.53