

Canadian Pacer Auto Receivable Trust 2020-1
Monthly Investor Report

Collection Period	2020-09-01	to	2020-09-30
Distribution Date			2020-10-19
Transaction Month			September 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	\$	2,657,024.88
Principals		
Principal Collections (excluding prepayments in full)	\$	14,504,428.98
Prepayments in Full	\$	8,364,619.99
Liquidation Proceeds	\$	95,561.20
Recoveries	\$	-
Sub Total	\$	22,964,610.17
Total Collection	\$	25,621,635.05
Repurchase Amounts		
Repurchase Amounts Related to Principal	\$	1,375,139.72
Repurchase Amounts Related to Interest	\$	7,498.13
Sub Total	\$	1,382,637.85
Clean Up Call	\$	-
Reserve Account Draw Amount	\$	-
Total Available Funds	\$	27,004,272.90

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 9,066.61	\$ 9,066.61	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 858,482.71	\$ 858,482.71	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 42,049.66	\$ 42,049.66	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 4,366,927.80	\$ 4,366,927.80	\$ -	\$ -
(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	\$ 1,942,919.58	\$ 1,942,919.58	\$ -	\$ -
Total	\$ 27,004,272.90	\$ 27,004,272.90	\$ -	\$ -

Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent

\$ 19,085,689.59

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

(US\$)

Class A Note Interest⁽⁴⁾

\$ 547,217.09

Principal Payment⁽⁵⁾

\$ 18,476,817.75

Total

\$ 19,024,034.84

Shortfall

\$ -

Carryover shortfall

\$ -

Total Principal Payments

(CDN\$)

First Priority Principal Payment⁽⁵⁾

\$ -

Second Priority Principal Payment⁽⁵⁾

\$ 4,366,927.80

Regular Principal Payment⁽⁵⁾

\$ 19,741,624.00

Total

\$ 24,108,551.80

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⁾

\$ 4,366,927.80

Regular Principal Payment⁽⁵⁾

\$ 19,741,624.00

Total

\$ 24,108,551.80

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	\$ 175,904.39	\$ 1.17270	\$ 10,659,702.55	\$ 71.06468	\$ 10,835,606.94	\$ 72.23738
Class A-2b Notes	\$ 24,232.40	\$ 0.22029	\$ 7,817,115.20	\$ 71.06468	\$ 7,841,347.60	\$ 71.28498
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\$)	\$ 608,871.84		\$ 18,476,817.75		\$ 19,085,689.59	

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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	\$ 119,257,214.46	\$ 155,606,813.42	0.7950481	\$ 108,597,511.91	\$ 141,698,033.54	0.7239834
Class A-2b Notes	\$ 87,455,290.60	\$ 114,111,663.17	0.7950481	\$ 79,638,175.40	\$ 103,911,891.26	0.7239834
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	\$ 465,922,505.06	\$ 607,935,684.60	0.7698526	\$ 447,445,687.31	\$ 583,827,132.80	0.7393230

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	5.38%	5.38%
Weighted average Remaining Term	48 Months	47 Months
Number of Receivables Outstanding	35,400	34,733
Pool Balance	\$ 616,975,065.17	\$ 592,446,036.72
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 607,935,684.60	\$ 583,827,132.80
Pool Factor	0.7687706	0.7382066

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 8,618,903.92
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 8,618,903.92

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	45	\$ 997,272.67	0.17%
61 - 90 Days Delinquent	23	\$ 540,587.75	0.09%
91 - 120 Days Delinquent	11	\$ 288,365.79	0.05%
Over 120 Days Delinquent	33	\$ 673,041.17	0.11%
Total Delinquent Receivables	112	\$ 2,499,267.38	0.42%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	36	\$ 1,023,909.62
Repossessions in the Current Collection Period	6	\$ 140,165.15
Vehicles removed from Inventory in Current Collection Period	(17)	\$ (489,112.68)
End of Period Repossession Inventory	25	\$ 674,962.09

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.19%
Preceding Collection Period	0.19%
Second preceding Collection Period	0.21%
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)	12	\$ 189,278.56
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 189,278.56
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.37%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 393,039.70
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 393,039.70
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.05%

Ratio of Net Losses to the Average Pool Balance (annualized)	%
Current Collection Period	0.38%
Prior Collection Period	0.16%
Second preceding Collection Period	0.05%
Three month simple average (current and two prior Collection Periods)	0.20%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 14,037.13
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 14,037.13