

**Canadian Pacer Auto Receivable Trust 2018-1**  
*Monthly Investor Report*

Collection Period	01/08/2018	to	31/08/2018
Distribution Date			19/09/2018
Transaction Month			August 2018
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2776

**I. INITIAL PARAMETERS**

	US \$ Amount		CDN \$ Amount		# of Receivables	Weighted Avg. Remaining Term
<b>Initial Pool Balance (at Cut-off Date)</b>	N/A		\$ 798,433,012.68		47,314	45 Months
<b>Original Securities</b>					<b>Note Interest Rate</b>	<b>Final Scheduled Distribution Day</b>
Class A-1 Notes	\$ 127,000,000.00	\$ 162,255,200.00			2.30000%	22/04/2019
Class A-2a Notes	\$ 173,300,000.00	\$ 221,408,080.00			2.70000%	19/08/2020
Class A-2b Notes	\$ 60,000,000.00	\$ 76,656,000.00			1M LIBOR + 0.23%*	19/08/2020
Class A-3 Notes	\$ 157,000,000.00	\$ 200,583,200.00			3.00000%	19/11/2021
Class A-4 Notes	\$ 60,000,000.00	\$ 76,656,000.00			3.22000%	19/09/2022
Class B Notes	\$ 18,320,000.00	\$ 23,405,632.00			3.47000%	21/02/2023
Class C Notes	\$ 15,275,000.00	\$ 19,515,340.00			3.82000%	19/04/2024
<b>Total</b>	\$ 610,895,000.00	\$ 780,479,452.00				

Note \*: The interest rate for the Class A-2b Notes will be a rate based on One-Month LIBOR; provided, that if the sum of One-Month LIBOR plus 0.23% 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)**

<b>Interest</b>				
Interest Collections			\$	2,611,079.84
<b>Principals</b>				
Principal Collections (excluding prepayments in full)			\$	19,814,879.61
Prepayments in Full			\$	8,619,238.53
Liquidation Proceeds			\$	33,048.20
Recoveries			\$	-
Sub Total			\$	28,467,166.34
<b>Total Collection</b>			\$	<b>31,078,246.18</b>
<b>Repurchase Amounts</b>				
Repurchase Amounts Related to Principal			\$	-
Repurchase Amounts Related to Interest			\$	-
Sub Total			\$	-
<b>Clean Up Call</b>			\$	-
<b>Reserve Account Draw Amount</b>			\$	-
<b>Total Available Funds</b>			\$	<b>31,078,246.18</b>

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**III. DISTRIBUTIONS**

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 11,365.19	\$ 11,365.19	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest <sup>(1)</sup>	\$ 1,072,706.14	\$ 1,072,706.14	\$ -	\$ -
(4) First Priority Principal Payment <sup>(2)</sup>	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest <sup>(1)</sup>	\$ 56,577.50	\$ 56,577.50	\$ -	\$ -
(6) Second Priority Principal Payment <sup>(2)</sup>	\$ 8,269,236.34	\$ 8,269,236.34	\$ -	\$ -
(7) Class C Note Interest <sup>(1)</sup>	\$ 52,739.54	\$ 52,739.54	\$ -	\$ -
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -
(9) Regular Principal Payment and Senior Swap Termination Payment, if any <sup>(2)</sup>	\$ 19,515,340.00	\$ 19,515,340.00	\$ -	\$ -
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -
(12) Other Expenses <sup>(3)</sup>	\$ 100.00	\$ 100.00	\$ -	\$ -
(13) Deferred Purchase Price to the Seller	\$ 2,100,181.47	\$ 2,100,181.47	\$ -	\$ -
<b>Total</b>	<b>\$ 31,078,246.18</b>	<b>\$ 31,078,246.18</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Note Liquidation Account (US\$)</b>				
Amount deposited by Swap Counterparty or Administrative Agent	\$ 22,934,989.06			
<b>Amounts to be distributed from Note Liquidation Account to Class A Notes (US\$)</b>				
Class A Note Interest <sup>(4)</sup>	\$ 1,085,911.53			
Principal Payment <sup>(5)</sup>	\$ 21,747,476.78			
<b>Total</b>	<b>\$ 22,833,388.31</b>			
<b>Shortfall</b>	\$ -			
<b>Carryover shortfall</b>	\$ -			
<b>Total Principal Payments (CDN\$)</b>				
First Priority Principal Payment <sup>(5)</sup>	\$ -			
Second Priority Principal Payment <sup>(5)</sup>	\$ 8,269,236.34			
Regular Principal Payment <sup>(5)</sup>	\$ 19,515,340.00			
<b>Total</b>	<b>\$ 27,784,576.34</b>			
<b>Amounts to be distributed from Note Liquidation Account to Class B Notes (US\$)</b>				
Class B Note Interest <sup>(4)</sup>	\$ 52,975.33			
Principal Payment <sup>(5)</sup>	\$ -			
<b>Total</b>	<b>\$ 52,975.33</b>			
<b>Shortfall</b>	\$ -			
<b>Carryover shortfall</b>	\$ -			
<b>Total Principal Payments (CDN\$)</b>				
Second Priority Principal Payment <sup>(5)</sup>	\$ 8,269,236.34			
Regular Principal Payment <sup>(5)</sup>	\$ 19,515,340.00			
<b>Total</b>	<b>\$ 27,784,576.34</b>			
<b>Amounts to be distributed from Note Liquidation Account to Class C Notes (US\$)</b>				
Class C Note Interest <sup>(4)</sup>	\$ 48,625.42			
Principal Payment <sup>(5)</sup>	\$ -			
<b>Total</b>	<b>\$ 48,625.42</b>			
<b>Shortfall</b>	\$ -			
<b>Carryover shortfall</b>	\$ -			
<b>Total Principal Payments (CDN\$)</b>				
Regular Principal Payment <sup>(5)</sup>	\$ 19,515,340.00			
<b>Total</b>	<b>\$ 19,515,340.00</b>			

<sup>(1)</sup> US \$ amount to pay interest on the applicable Class of 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 Note Liquidation Account.

<sup>(2)</sup> US \$ amount to pay principal on the applicable Class of 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 Note Liquidation Account.

<sup>(3)</sup> Other expenses include Administrative Agent Fees and Expenses, Tax Payments and Beneficiary Payments.

<sup>(4)</sup> Pro rata among the applicable Class of Notes based on the principal amount of such Class of Notes as of the end of the prior Distribution Day.

<sup>(5)</sup> 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
<b>US \$ Amounts</b>						
Class A-1 Notes	\$ 27,117.53	\$ 0.21352	\$ 14,148,277.04	\$ 111.40	\$ 14,175,394.57	\$ 111.62
Class A-2a Notes	\$ 389,925.00	\$ 2.25000	\$ 5,644,840.61	\$ 32.57	\$ 6,034,765.61	\$ 34.82
Class A-2b Notes	\$ 115,369.00	\$ 1.92282	\$ 1,954,359.13	\$ 32.57	\$ 2,069,728.13	\$ 34.50
Class A-3 Notes	\$ 392,500.00	\$ 2.50000	\$ -	\$ -	\$ 392,500.00	\$ 2.50
Class A-4 Notes	\$ 161,000.00	\$ 2.68333	\$ -	\$ -	\$ 161,000.00	\$ 2.68
Class B Notes	\$ 52,975.33	\$ 2.89167	\$ -	\$ -	\$ 52,975.33	\$ 2.89
Class C Notes	\$ 48,625.42	\$ 3.18333	\$ -	\$ -	\$ 48,625.42	\$ 3.18
Total (US\$)	\$ 1,187,512.28		\$ 21,747,476.78		\$ 22,934,989.06	

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**V. NOTES BALANCE**

	Beginning of Period			End of Period		
Notes	Balance (US \$)	Balance (CDN \$)	Note Factor	Balance (US \$)	Balance (CDN \$)	Note Factor
Class A-1 Notes	\$ 14,148,277.04	\$ 18,075,838.75	0.1114038	\$ -	\$ -	-
Class A-2a Notes	\$ 173,300,000.00	\$ 221,408,080.00	1.0000000	\$ 167,655,159.39	\$ 214,196,231.63	0.9674273
Class A-2b Notes	\$ 60,000,000.00	\$ 76,656,000.00	1.0000000	\$ 58,045,640.87	\$ 74,159,110.78	0.9674273
Class A-3 Notes	\$ 157,000,000.00	\$ 200,583,200.00	1.0000000	\$ 157,000,000.00	\$ 200,583,200.00	1.0000000
Class A-4 Notes	\$ 60,000,000.00	\$ 76,656,000.00	1.0000000	\$ 60,000,000.00	\$ 76,656,000.00	1.0000000
Class B Notes	\$ 18,320,000.00	\$ 23,405,632.00	1.0000000	\$ 18,320,000.00	\$ 23,405,632.00	1.0000000
Class C Notes	\$ 15,275,000.00	\$ 19,515,340.00	1.0000000	\$ 15,275,000.00	\$ 19,515,340.00	1.0000000
<b>Total</b>	<b>\$ 498,043,277.04</b>	<b>\$ 636,300,090.75</b>	<b>0.8152682</b>	<b>\$ 476,295,800.26</b>	<b>\$ 608,515,514.41</b>	<b>0.7796688</b>

**VI. POOL INFORMATION (CDN \$)**

Pool Information	Beginning of Period*	End of Period
Weighted average APR	4.64%	4.63%
Weighted average Remaining Term	41 Months	40 Months
Number of Receivables Outstanding	44,630	43,566
Pool Balance	\$ 650,550,921.75	\$ 622,083,755.41
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 636,300,090.75	\$ 608,515,514.41
Pool Factor	0.8147846	0.7791308

**VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)**

Yield Supplement Overcollateralization Amount	\$ 13,568,241.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 13,568,241.00

**VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)**

<b>Beginning Reserve Account Balance (as of Closing)</b>	\$ 3,902,412.61
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
<b>Ending Reserve Account Balance</b>	<b>\$ 3,902,412.61</b>
<b>Specified Reserve Account Balance</b>	<b>\$ 3,902,412.61</b>

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**IX. DELINQUENT RECEIVABLES (CDN \$)**

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	46	\$ 833,272.13	0.13%
61 - 90 Days Delinquent	32	\$ 639,353.41	0.10%
91 - 120 Days Delinquent	17	\$ 312,863.43	0.05%
Over 120 Days Delinquent	24	\$ 377,671.61	0.06%
<b>Total Delinquent Receivables</b>	<b>119</b>	<b>\$ 2,163,160.58</b>	<b>0.35%</b>

Repossession Inventory	# of Receivables	Amount
<b>Beginning of Period Repossession Inventory</b>	5	\$ 140,616.65
Repossessions in the Current Collection Period	1	\$ 7,147.65
Vehicles removed from Inventory in Current Collection Period	(2)	\$ (19,551.40)
<b>End of Period Repossession Inventory</b>	<b>4</b>	<b>\$ 128,212.90</b>

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.17%
Preceding Collection Period	0.12%
Second preceding Collection Period	0.08%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.12%</b>

**X. NET LOSSES (CDN \$)**

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	-	\$ -
(Recoveries)	-	\$ -
<b>Net Losses for Current Collection Period</b>		<b>\$ -</b>
<b>Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)</b>		<b>0.00%</b>

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 23,521.18
(Cumulative Recoveries)	\$ -
<b>Cumulative Net Losses for all Collection Periods</b>	<b>\$ 23,521.18</b>
<b>Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance</b>	<b>0.00%</b>

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.00%
Prior Collection Period	0.03%
Second preceding Collection Period	0.02%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.01%</b>

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 7,840.39
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 7,840.39