

Canadian Pacer Auto Receivable Trust 2018-1
Monthly Investor Report

Collection Period	01/07/2019	to	31/07/2019
Distribution Date			19/08/2019
Transaction Month			July 2019
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
Initial Pool Balance (at Cut-off Date)	N/A	\$	798,433,012.68		47,314	45 Months
Original Securities					Note Interest Rate	Final Scheduled Distribution Day
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
Total	\$ 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)

Interest						
Interest Collections					\$	1,502,704.55
Principals						
Principal Collections (excluding prepayments in full)					\$	15,685,117.31
Prepayments in Full					\$	6,167,352.46
Liquidation Proceeds					\$	44,084.71
Recoveries					\$	39,270.26
Sub Total					\$	21,935,824.74
Total Collection					\$	23,438,529.29
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	19,442.98
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	19,442.98
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	23,457,972.27

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 8,035.75	\$ 8,035.75	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 674,528.65	\$ 674,528.65	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 58,463.42	\$ 58,463.42	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 2,037,555.32	\$ 2,037,555.32	\$ -	\$ -
(7) Class C Note Interest ⁽¹⁾	\$ 54,497.52	\$ 54,497.52	\$ -	\$ -
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 19,515,340.00	\$ 19,515,340.00	\$ -	\$ -
(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	\$ 1,109,451.61	\$ 1,109,451.61	\$ -	\$ -
Total	\$ 23,457,972.27	\$ 23,457,972.27	\$ -	\$ -
Note Liquidation Account	(US\$)			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 17,618,424.33			
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)			
Class A Note Interest ⁽⁴⁾	\$ 646,993.18			
Principal Payment ⁽⁵⁾	\$ 16,869,830.40			
Total	\$ 17,516,823.58			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
First Priority Principal Payment ⁽⁵⁾	\$ -			
Second Priority Principal Payment ⁽⁵⁾	\$ 2,037,555.32			
Regular Principal Payment ⁽⁵⁾	\$ 19,515,340.00			
Total	\$ 21,552,895.32			
Amounts to be distributed from Note Liquidation Account to Class B Notes	(US\$)			
Class B Note Interest ⁽⁴⁾	\$ 52,975.33			
Principal Payment ⁽⁵⁾	\$ -			
Total	\$ 52,975.33			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
Second Priority Principal Payment ⁽⁵⁾	\$ 2,037,555.32			
Regular Principal Payment ⁽⁵⁾	\$ 19,515,340.00			
Total	\$ 21,552,895.32			
Amounts to be distributed from Note Liquidation Account to Class C Notes	(US\$)			
Class C Note Interest ⁽⁴⁾	\$ 48,625.42			
Principal Payment ⁽⁵⁾	\$ -			
Total	\$ 48,625.42			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
Regular Principal Payment ⁽⁵⁾	\$ 19,515,340.00			
Total	\$ 19,515,340.00			

⁽¹⁾ 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.

⁽²⁾ 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.

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

⁽⁴⁾ 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.

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⁽⁵⁾ Paid sequentially by Class.

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	\$ 70,034.73	\$ 0.40412	\$ 12,531,254.22	\$ 72.31	\$ 12,601,288.95	\$ 72.71
Class A-2b Notes	\$ 23,458.45	\$ 0.39097	\$ 4,338,576.19	\$ 72.31	\$ 4,362,034.64	\$ 72.70
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\$)	\$ 748,593.93		\$ 16,869,830.40		\$ 17,618,424.33	

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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	\$31,126,548.44	\$ 39,767,278.29	0.1796108	\$18,595,294.22	\$ 23,757,347.91	0.1073012
Class A-2b Notes	\$10,776,646.89	\$ 13,768,244.07	0.1796108	\$6,438,070.70	\$ 8,225,279.14	0.1073012
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
Total	\$ 292,498,195.33	\$ 373,695,694.36	0.4788027	\$ 275,628,364.92	\$ 352,142,799.04	0.4511878

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period*	End of Period
Weighted average APR	4.60%	4.60%
Weighted average Remaining Term	33 Months	32 Months
Number of Receivables Outstanding	35,123	33,776
Pool Balance	\$ 381,524,514.36	\$ 359,505,541.04
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 373,695,694.36	\$ 352,142,799.04
Pool Factor	0.4778416	0.4502639

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 7,362,742.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 7,362,742.00

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

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

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	95	\$ 1,226,998.25	0.34%
61 - 90 Days Delinquent	46	\$ 787,081.54	0.22%
91 - 120 Days Delinquent	26	\$ 378,214.91	0.11%
Over 120 Days Delinquent	<u>102</u>	<u>\$ 1,168,826.88</u>	<u>0.33%</u>
Total Delinquent Receivables	<u>269</u>	<u>\$ 3,561,121.58</u>	<u>0.99%</u>

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	49	\$ 993,464.23
Repossessions in the Current Collection Period	16	\$ 339,068.09
Vehicles removed from Inventory in Current Collection Period	<u>(8)</u>	<u>\$ (167,192.93)</u>
End of Period Repossession Inventory	<u>57</u>	<u>\$ 1,165,339.39</u>

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.52%
Preceding Collection Period	0.47%
Second preceding Collection Period	0.43%
Three month simple average (current and two prior Collection Periods)	0.47%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	8	\$ 102,975.86
(Recoveries)	5	<u>\$ (39,270.26)</u>
Net Losses for Current Collection Period		<u>\$ 63,705.60</u>
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.20%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 875,500.96
(Cumulative Recoveries)	<u>\$ (107,915.77)</u>
Cumulative Net Losses for all Collection Periods	<u>\$ 767,585.19</u>
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.10%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.21%
Prior Collection Period	0.37%
Second preceding Collection Period	0.15%
Three month simple average (current and two prior Collection Periods)	0.24%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 13,265.17
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 11,630.08