

Canadian Pacer Auto Receivable Trust 2018-1
Monthly Investor Report

Collection Period	01/03/2019	to	31/03/2019
Distribution Date			22/04/2019
Transaction Month			March 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					\$	1,702,928.56
Principals						
Principal Collections (excluding prepayments in full)					\$	17,147,824.69
Prepayments in Full					\$	6,240,499.14
Liquidation Proceeds					\$	38,778.57
Recoveries					\$	-
Sub Total					\$	23,427,102.40
Total Collection					\$	25,130,030.96
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	40,662.40
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	40,662.40
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	25,170,693.36

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 7,341.76	\$ 7,341.76	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 904,851.77	\$ 904,851.77	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 64,121.17	\$ 64,121.17	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 3,446,730.45	\$ 3,446,730.45	\$ -	\$ -
(7) Class C Note Interest ⁽¹⁾	\$ 59,771.48	\$ 59,771.48	\$ -	\$ -
(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	\$ 1,172,436.73	\$ 1,172,436.73	\$ -	\$ -
Total	\$ 25,170,693.36	\$ 25,170,693.36	\$ -	\$ -
Note Liquidation Account	(US\$)			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 18,889,330.30			
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)			
Class A Note Interest ⁽⁴⁾	\$ 814,912.98			
Principal Payment ⁽⁵⁾	\$ 17,972,816.57			
Total	\$ 18,787,729.55			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
First Priority Principal Payment ⁽⁵⁾	\$ -			
Second Priority Principal Payment ⁽⁵⁾	\$ 3,446,730.45			
Regular Principal Payment ⁽⁵⁾	\$ 19,515,340.00			
Total	\$ 22,962,070.45			
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⁾	\$ 3,446,730.45			
Regular Principal Payment ⁽⁵⁾	\$ 19,515,340.00			
Total	\$ 22,962,070.45			
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	\$ 187,515.04	\$ 1.08203	\$ 13,350,574.85	\$ 77.04	\$ 13,538,089.89	\$ 78.12
Class A-2b Notes	\$ 73,897.94	\$ 1.23163	\$ 4,622,241.72	\$ 77.04	\$ 4,696,139.66	\$ 78.27
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\$)	\$ 916,513.73		\$ 17,972,816.57		\$ 18,889,330.30	

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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	\$83,340,019.23	\$ 106,475,208.58	0.4809003	\$69,989,444.38	\$ 89,418,514.15	0.4038629
Class A-2b Notes	\$28,854,017.05	\$ 36,863,892.18	0.4809003	\$24,231,775.33	\$ 30,958,516.16	0.4038629
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	\$ 362,789,036.28	\$ 463,499,272.76	0.5938648	\$ 344,816,219.71	\$ 440,537,202.31	0.5644443

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period*	End of Period
Weighted average APR	4.62%	4.61%
Weighted average Remaining Term	36 Months	35 Months
Number of Receivables Outstanding	39,905	39,014
Pool Balance	\$ 473,384,600.76	\$ 449,878,754.31
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 463,499,272.76	\$ 440,537,202.31
Pool Factor	0.5928921	0.5634521

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 9,341,552.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 9,341,552.00

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	\$ 3,902,412.61

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	82	\$ 1,097,551.18	0.24%
61 - 90 Days Delinquent	30	\$ 431,641.97	0.10%
91 - 120 Days Delinquent	26	\$ 407,447.74	0.09%
Over 120 Days Delinquent	65	\$ 947,713.42	0.21%
Total Delinquent Receivables	203	\$ 2,884,354.31	0.64%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	49	\$ 1,025,579.25
Repossessions in the Current Collection Period	5	\$ 112,812.29
Vehicles removed from Inventory in Current Collection Period	(12)	\$ (223,716.98)
End of Period Repossession Inventory	42	\$ 914,674.56

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.31%
Preceding Collection Period	0.29%
Second preceding Collection Period	0.28%
Three month simple average (current and two prior Collection Periods)	0.29%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	5	\$ 38,081.65
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 38,081.65
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.10%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 434,667.09
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 434,667.09
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	0.10%
Prior Collection Period	0.41%
Second preceding Collection Period	0.15%
Three month simple average (current and two prior Collection Periods)	0.22%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 12,074.09
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 12,074.09