

Canadian Pacer Auto Receivable Trust 2018-2

Monthly Investor Report

Collection Period	01/02/2019	to	28/02/2019
Distribution Date			19/03/2019
Transaction Month			February 2019
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2902

I. INITIAL PARAMETERS

	US \$ Amount		CDN \$ Amount		# of Receivables	Weighted Avg. Remaining Term
Initial Pool Balance (at Cut-off Date)	N/A	\$	753,849,799.26		37,592	51 Months
Original Securities					Note Interest Rate	Final Scheduled Distribution Day
Class A-1 Notes	\$ 104,000,000.00	\$	134,180,800.00		2.54699%	10/21/2019
Class A-2a Notes	\$ 181,748,000.00	\$	234,491,269.60		3.00000%	6/21/2021
Class A-2b Notes	\$ 50,252,000.00	\$	64,835,130.40		1M LIBOR + 0.18% [†]	6/21/2021
Class A-3 Notes	\$ 151,000,000.00	\$	194,820,200.00		3.27000%	12/19/2022
Class A-4 Notes	\$ 51,475,000.00	\$	66,413,045.00		3.44000%	8/21/2023
Class B Notes	\$ 17,095,000.00	\$	22,055,969.00		3.63000%	1/19/2024
Class C Notes	\$ 14,245,000.00	\$	18,378,899.00		4.07000%	3/19/2025
Total	\$ 569,815,000.00	\$	735,175,313.00			

†: 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 0.20% 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					\$	2,697,421.84
Principals						
Principal Collections (excluding prepayments in full)					\$	14,746,164.27
Prepayments in Full					\$	5,208,356.81
Liquidation Proceeds					\$	152,514.54
Recoveries					\$	-
Sub Total					\$	20,107,035.62
Total Collection					\$	22,804,457.46
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	41,467.80
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	41,467.80
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	22,845,925.26

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 8,572.50	\$ 8,572.50	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 1,233,442.75	\$ 1,233,442.75	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 58,981.34	\$ 58,981.34	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 1,176,583.00	\$ 1,176,583.00	\$ -	\$ -
(7) Class C Note Interest ⁽¹⁾	\$ 55,825.91	\$ 55,825.91	\$ -	\$ -
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 18,378,899.00	\$ 18,378,899.00	\$ -	\$ -
(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	\$ 1,933,520.76	\$ 1,933,520.76	\$ -	\$ -
Total	\$ 22,845,925.26	\$ 22,845,925.26	\$ -	\$ -

Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US\$)	\$ 16,406,092.36
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)	
Class A Note Interest ⁽⁴⁾	\$ 1,149,127.23	
Principal Payment ⁽⁵⁾	\$ 15,156,938.46	
Total	\$ 16,306,065.69	
Shortfall	\$ -	
Carryover shortfall	\$ -	
Total Principal Payments	(CDN\$)	
First Priority Principal Payment ⁽⁵⁾	\$ -	
Second Priority Principal Payment ⁽⁵⁾	\$ 1,176,583.00	
Regular Principal Payment ⁽⁵⁾	\$ 18,378,899.00	
Total	\$ 19,555,482.00	
Amounts to be distributed from Note Liquidation Account to Class B Notes	(US\$)	
Class B Note Interest ⁽⁴⁾	\$ 51,712.38	
Principal Payment ⁽⁵⁾	\$ -	
Total	\$ 51,712.38	
Shortfall	\$ -	
Carryover shortfall	\$ -	
Total Principal Payments	(CDN\$)	
Second Priority Principal Payment ⁽⁵⁾	\$ 1,176,583.00	
Regular Principal Payment ⁽⁵⁾	\$ 18,378,899.00	
Total	\$ 19,555,482.00	
Amounts to be distributed from Note Liquidation Account to Class C Notes	(US\$)	
Class C Note Interest ⁽⁴⁾	\$ 48,314.29	
Principal Payment ⁽⁵⁾	\$ -	
Total	\$ 48,314.29	
Shortfall	\$ -	
Carryover shortfall	\$ -	
Total Principal Payments	(CDN\$)	
Regular Principal Payment ⁽⁵⁾	\$ 18,378,899.00	
Total	\$ 18,378,899.00	

⁽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.

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⁽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.

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	\$ 31,739.90	\$ 0.30519	\$ 15,156,938.46	\$ 145.74	\$ 15,188,678.36	\$ 146.04
Class A-2a Notes	\$ 454,370.00	\$ 2.50000	\$ -	\$ -	\$ 454,370.00	\$ 2.50
Class A-2b Notes	\$ 103,980.66	\$ 2.06918	\$ -	\$ -	\$ 103,980.66	\$ 2.07
Class A-3 Notes	\$ 411,475.00	\$ 2.72500	\$ -	\$ -	\$ 411,475.00	\$ 2.73
Class A-4 Notes	\$ 147,561.67	\$ 2.86667	\$ -	\$ -	\$ 147,561.67	\$ 2.87
Class B Notes	\$ 51,712.38	\$ 3.02500	\$ -	\$ -	\$ 51,712.38	\$ 3.03
Class C Notes	\$ 48,314.29	\$ 3.39167	\$ -	\$ -	\$ 48,314.29	\$ 3.39
Total (US\$)	\$ 1,249,153.90		\$ 15,156,938.46		\$ 16,406,092.36	

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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	\$ 16,022,225.62	\$ 20,671,875.50	0.1540599	\$ 865,287.16	\$ 1,116,393.50	0.0083201
Class A-2a Notes	\$ 181,748,000.00	\$ 234,491,269.61	1.0000000	\$ 181,748,000.00	\$ 234,491,269.60	1.0000000
Class A-2b Notes	\$ 50,252,000.00	\$ 64,835,130.40	1.0000000	\$ 50,252,000.00	\$ 64,835,130.40	1.0000000
Class A-3 Notes	\$ 151,000,000.00	\$ 194,820,200.00	1.0000000	\$ 151,000,000.00	\$ 194,820,200.00	1.0000000
Class A-4 Notes	\$ 51,475,000.00	\$ 66,413,045.00	1.0000000	\$ 51,475,000.00	\$ 66,413,045.00	1.0000000
Class B Notes	\$ 17,095,000.00	\$ 22,055,969.00	1.0000000	\$ 17,095,000.00	\$ 22,055,969.00	1.0000000
Class C Notes	\$ 14,245,000.00	\$ 18,378,899.00	1.0000000	\$ 14,245,000.00	\$ 18,378,899.00	1.0000000
Total	\$ 481,837,225.62	\$ 621,666,388.50	0.8456029	\$ 466,680,287.16	\$ 602,110,906.50	0.8190032

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.91%	4.90%
Weighted average Remaining Term	47 Months	46 Months
Number of Receivables Outstanding	35,793	35,407
Pool Balance	\$ 636,864,975.50	\$ 616,660,893.50
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 621,666,388.50	\$ 602,110,906.50
Pool Factor	0.8448168	0.8180156

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 14,549,987.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 14,549,987.00

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

Beginning Reserve Account Balance (as of Closing)	\$ 3,675,880.10
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
Ending Reserve Account Balance	\$ 3,675,880.10
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	123	\$ 2,423,479.47	0.39%
61 - 90 Days Delinquent	51	\$ 1,099,102.41	0.18%
91 - 120 Days Delinquent	24	\$ 493,838.17	0.08%
Over 120 Days Delinquent	56	\$ 1,290,151.83	0.21%
Total Delinquent Receivables	254	\$ 5,306,571.88	0.86%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	46	\$ 1,166,183.34
Repossessions in the Current Collection Period	5	\$ 100,368.04
Vehicles removed from Inventory in Current Collection Period	(3)	\$ (93,052.89)
End of Period Repossession Inventory	48	\$ 1,173,498.49

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.37%
Preceding Collection Period	0.33%
Second preceding Collection Period	0.28%
Three month simple average (current and two prior Collection Periods)	0.33%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	6	\$ 55,578.58
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 55,578.58
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)	\$ 113,289.50
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 113,289.50
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.02%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.11%
Prior Collection Period	0.11%
Second preceding Collection Period	0.00%
Three month simple average (current and two prior Collection Periods)	0.07%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 14,161.19
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 14,161.19