

Canadian Pacer Auto Receivable Trust 2018-1
Monthly Investor Report

Collection Period	01/10/2019	to	31/10/2019
Distribution Date			19/11/2019
Transaction Month			October 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					\$	2,019,951.73
Principals						
Principal Collections (excluding prepayments in full)					\$	13,238,916.40
Prepayments in Full					\$	4,612,114.68
Liquidation Proceeds					\$	52,106.47
Recoveries					\$	27,641.00
Sub Total					\$	17,930,778.55
Total Collection					\$	19,950,730.28
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	18,327.57
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	18,327.57
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	19,969,057.85

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 10,508.56	\$ 10,508.56	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 534,799.51	\$ 534,799.51	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 54,691.59	\$ 54,691.59	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(7) Class C Note Interest ⁽¹⁾	\$ 50,981.55	\$ 50,981.55	\$ -	\$ -
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 17,546,166.67	\$ 17,546,166.67	\$ -	\$ -
(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	\$ 1,771,809.97	\$ 1,771,809.97	\$ -	\$ -
Total	\$ 19,969,057.85	\$ 19,969,057.85	\$ -	\$ -

Note Liquidation Account

(US\$)

Amount deposited by Swap Counterparty or Administrative Agent

\$ 14,376,213.95

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

(US\$)

Class A Note Interest⁽⁴⁾

\$ 540,919.81

Principal Payment⁽⁵⁾

\$ 13,733,693.39

Total

\$ 14,274,613.20

Shortfall

\$ -

Carryover shortfall

\$ -

Total Principal Payments

(CDN\$)

First Priority Principal Payment⁽⁵⁾

\$ -

Second Priority Principal Payment⁽⁵⁾

\$ -

Regular Principal Payment⁽⁵⁾

\$ 17,546,166.67

Total

\$ 17,546,166.67

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⁾

\$ -

Regular Principal Payment⁽⁵⁾

\$ 17,546,166.67

Total

\$ 17,546,166.67

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⁾

\$ 17,546,166.67

Total

\$ 17,546,166.67

⁽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.

⁽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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2b Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-3 Notes	\$ 379,919.81	\$ 2.41987	\$ 13,733,693.39	\$ 87.47575	\$ 14,113,613.20	\$ 89.89563
Class A-4 Notes	\$ 161,000.00	\$ 2.68333	\$ -	\$ -	\$ 161,000.00	\$ 2.68333
Class B Notes	\$ 52,975.33	\$ 2.89167	\$ -	\$ -	\$ 52,975.33	\$ 2.89167
Class C Notes	\$ 48,625.42	\$ 3.18333	\$ -	\$ -	\$ 48,625.42	\$ 3.18333
Total (US\$)	<u>\$ 642,520.56</u>		<u>\$ 13,733,693.39</u>		<u>\$ 14,376,213.95</u>	

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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	\$ -	\$ -	-	\$ -	\$ -	-
Class A-2b Notes	\$ -	\$ -	-	\$ -	\$ -	-
Class A-3 Notes	\$ 151,967,924.57	\$ 194,154,220.45	0.9679486	\$ 138,234,231.18	\$ 176,608,053.78	0.8804728
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	\$ 245,562,924.57	\$ 313,731,192.45	0.4019724	\$ 231,829,231.18	\$ 296,185,025.78	0.3794911

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period*	End of Period
Weighted average APR	4.60%	4.60%
Weighted average Remaining Term	31 Months	30 Months
Number of Receivables Outstanding	31,890	30,820
Pool Balance	\$ 320,216,682.45	\$ 302,258,736.78
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 313,731,192.45	\$ 296,185,025.78
Pool Factor	0.4010564	0.3785649

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 6,073,711.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 6,073,711.00

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	86	\$ 1,040,425.99	0.34%
61 - 90 Days Delinquent	49	\$ 832,315.74	0.28%
91 - 120 Days Delinquent	37	\$ 428,911.45	0.14%
Over 120 Days Delinquent	87	\$ 936,763.68	0.31%
Total Delinquent Receivables	259	\$ 3,238,416.86	1.07%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	71	\$ 1,371,774.19
Repossessions in the Current Collection Period	21	\$ 413,651.48
Vehicles removed from Inventory in Current Collection Period	(20)	\$ (390,483.29)
End of Period Repossession Inventory	72	\$ 1,394,942.38

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.56%
Preceding Collection Period	0.53%
Second preceding Collection Period	0.55%
Three month simple average (current and two prior Collection Periods)	0.55%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	5	\$ 36,480.55
(Recoveries)	(3)	\$ (27,641.00)
Net Losses for Current Collection Period		\$ 8,839.55
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.03%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 1,230,848.86
(Cumulative Recoveries)		\$ (139,087.53)
Cumulative Net Losses for all Collection Periods		\$ 1,091,761.33
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.14%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.03%
Prior Collection Period	0.80%
Second preceding Collection Period	0.33%
Three month simple average (current and two prior Collection Periods)	0.39%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 12,559.68
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 11,140.42