

Canadian Pacer Auto Receivable Trust 2018-1
Monthly Investor Report

Collection Period	01/08/2019	to	31/08/2019
Distribution Date			19/09/2019
Transaction Month			August 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				\$ 1,378,533.78
Principals				
Principal Collections (excluding prepayments in full)				\$ 15,236,040.81
Prepayments in Full				\$ 4,680,203.22
Liquidation Proceeds				\$ 41,959.76
Recoveries				\$ 530.76
Sub Total				\$ 19,958,734.55
Total Collection				\$ 21,337,268.33
Repurchase Amounts				
Repurchase Amounts Related to Principal				\$ 131,903.22
Repurchase Amounts Related to Interest				\$ -
Sub Total				\$ 131,903.22
Clean Up Call				\$ -
Reserve Account Draw Amount				\$ -
Total Available Funds				\$ 21,469,171.55

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 8,114.85	\$ 8,114.85	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 638,412.61	\$ 638,412.61	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 58,463.42	\$ 58,463.42	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 223,770.97	\$ 223,770.97	\$ -	\$ -
(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	\$ 970,472.18	\$ 970,472.18	\$ -	\$ -
Total	\$ 21,469,171.55	\$ 21,469,171.55	\$ -	\$ -

Note Liquidation Account

(US\$)

Amount deposited by Swap Counterparty or Administrative Agent

\$ 16,160,461.51

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

(US\$)

Class A Note Interest⁽⁴⁾

\$ 608,711.28

Principal Payment⁽⁵⁾

\$ 15,450,149.48

Total

\$ 16,058,860.76

Shortfall

\$ -

Carryover shortfall

\$ -

Total Principal Payments

(CDN\$)

First Priority Principal Payment⁽⁵⁾

\$ -

Second Priority Principal Payment⁽⁵⁾

\$ 223,770.97

Regular Principal Payment⁽⁵⁾

\$ 19,515,340.00

Total

\$ 19,739,110.97

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⁾

\$ 223,770.97

Regular Principal Payment⁽⁵⁾

\$ 19,515,340.00

Total

\$ 19,739,110.97

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.

⁽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	\$ 41,839.41	\$ 0.24143	\$ 11,476,686.26	\$ 66.22439	\$ 11,518,525.67	\$ 66.46581
Class A-2b Notes	\$ 13,371.87	\$ 0.22286	\$ 3,973,463.22	\$ 66.22439	\$ 3,986,835.09	\$ 66.44725
Class A-3 Notes	\$ 392,500.00	\$ 2.50000	\$ -	\$ -	\$ 392,500.00	\$ 2.50000
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\$)	\$ 710,312.03		\$ 15,450,149.48		\$ 16,160,461.51	

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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	\$ 18,595,294.22	\$ 23,757,347.91	0.1073012	\$ 7,118,607.96	\$ 9,094,733.54	0.0410768
Class A-2b Notes	\$ 6,438,070.70	\$ 8,225,279.14	0.1073012	\$ 2,464,607.48	\$ 3,148,782.53	0.0410768
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	\$ 275,628,364.92	\$ 352,142,799.04	0.4511878	\$ 260,178,215.44	\$ 332,403,688.07	0.4258968

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period*	End of Period
Weighted average APR	4.60%	4.60%
Weighted average Remaining Term	32 Months	32 Months
Number of Receivables Outstanding	33,776	32,512
Pool Balance	\$ 359,505,541.04	\$ 339,318,751.07
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 352,142,799.04	\$ 332,403,688.07
Pool Factor	0.4502639	0.4249809

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 6,915,063.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 6,915,063.00

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	81	\$ 1,062,647.67	0.31%
61 - 90 Days Delinquent	48	\$ 670,305.98	0.20%
91 - 120 Days Delinquent	29	\$ 445,802.42	0.13%
Over 120 Days Delinquent	<u>103</u>	<u>\$ 1,086,770.63</u>	<u>0.32%</u>
Total Delinquent Receivables	<u>261</u>	<u>\$ 3,265,526.70</u>	<u>0.96%</u>

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	57	\$ 1,165,339.39
Repossessions in the Current Collection Period	8	\$ 130,034.59
Vehicles removed from Inventory in Current Collection Period	<u>(3)</u>	<u>\$ (40,720.02)</u>
End of Period Repossession Inventory	<u>62</u>	<u>\$ 1,254,653.96</u>

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.55%
Preceding Collection Period	0.52%
Second preceding Collection Period	0.47%
Three month simple average (current and two prior Collection Periods)	0.51%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	7	\$ 96,682.96
(Recoveries)	2	\$ (530.76)
Net Losses for Current Collection Period		<u>\$ 96,152.20</u>
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.32%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 972,183.92
(Cumulative Recoveries)		\$ (108,446.53)
Cumulative Net Losses for all Collection Periods		<u>\$ 863,737.39</u>
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.11%

Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.33%
Prior Collection Period		0.21%
Second preceding Collection Period		0.37%
Three month simple average (current and two prior Collection Periods)		0.30%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 13,317.59
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 11,832.02