

Canadian Pacer Auto Receivable Trust 2018-2
Monthly Investor Report

Collection Period	01/01/2019	to	31/01/2019
Distribution Date			19/02/2019
Transaction Month			January 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					\$	2,784,982.12
Principals						
Principal Collections (excluding prepayments in full)					\$	16,272,405.58
Prepayments in Full					\$	5,876,685.63
Liquidation Proceeds					\$	67,646.92
Recoveries					\$	-
Sub Total					\$	22,216,738.13
Total Collection					\$	25,001,720.25
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	36,248.71
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	36,248.71
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	25,037,968.96

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 5,408.28	\$ 5,408.28	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 1,263,556.55	\$ 1,263,556.55	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 58,981.34	\$ 58,981.34	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 3,267,570.76	\$ 3,267,570.76	\$ -	\$ -
(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	\$ 2,007,627.12	\$ 2,007,627.12	\$ -	\$ -
Total	\$ 25,037,968.96	\$ 25,037,968.96	\$ -	\$ -

Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US\$)	\$ 18,060,882.26
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)	
Class A Note Interest ⁽⁴⁾	\$ 1,183,247.65	
Principal Payment ⁽⁵⁾	\$ 16,777,607.94	
Total	\$ 17,960,855.59	
Shortfall	\$ -	
Carryover shortfall	\$ -	
Total Principal Payments	(CDN\$)	
First Priority Principal Payment ⁽⁵⁾	\$ -	
Second Priority Principal Payment ⁽⁵⁾	\$ 3,267,570.76	
Regular Principal Payment ⁽⁵⁾	\$ 18,378,899.00	
Total	\$ 21,646,469.76	
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⁾	\$ 3,267,570.76	
Regular Principal Payment ⁽⁵⁾	\$ 18,378,899.00	
Total	\$ 21,646,469.76	
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	\$ 64,976.22	\$ 0.62477	\$ 16,777,607.94	\$ 161.32	\$ 16,842,584.16	\$ 161.95
Class A-2a Notes	\$ 454,370.00	\$ 2.50000	\$ -	\$ -	\$ 454,370.00	\$ 2.50
Class A-2b Notes	\$ 104,864.76	\$ 2.08678	\$ -	\$ -	\$ 104,864.76	\$ 2.09
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\$)	\$ 1,283,274.32		\$ 16,777,607.94		\$ 18,060,882.26	

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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	\$ 32,799,833.56	\$ 42,318,345.26	0.3153830	\$ 16,022,225.62	\$ 20,671,875.50	0.1540599
Class A-2a Notes	\$ 181,748,000.00	\$ 234,491,269.60	1.0000000	\$ 181,748,000.00	\$ 234,491,269.61	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	\$ 498,614,833.56	\$ 643,312,858.26	0.8750469	\$ 481,837,225.62	\$ 621,666,388.50	0.8456029

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.91%	4.91%
Weighted average Remaining Term	47 Months	47 Months
Number of Receivables Outstanding	36,244	35,793
Pool Balance	\$ 659,175,673.26	\$ 636,864,975.50
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 643,312,858.26	\$ 621,666,388.50
Pool Factor	0.8744125	0.8448168

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 15,198,587.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 15,198,587.00

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	112	\$ 2,399,697.20	0.38%
61 - 90 Days Delinquent	45	\$ 920,125.61	0.14%
91 - 120 Days Delinquent	40	\$ 823,010.20	0.13%
Over 120 Days Delinquent	33	\$ 883,475.76	0.14%
Total Delinquent Receivables	230	\$ 5,026,308.77	0.79%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	29	\$ 897,545.93
Repossessions in the Current Collection Period	20	\$ 428,778.35
Vehicles removed from Inventory in Current Collection Period	(3)	\$ (160,140.94)
End of Period Repossession Inventory	46	\$ 1,166,183.34

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.33%
Preceding Collection Period	0.28%
Second preceding Collection Period	0.17%
Three month simple average (current and two prior Collection Periods)	0.26%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	2	\$ 57,710.92
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 57,710.92
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.11%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 57,710.92
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 57,710.92
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.01%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.11%
Prior Collection Period	0.00%
Second preceding Collection Period	0.00%
Three month simple average (current and two prior Collection Periods)	0.04%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 28,855.46
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 28,855.46