

**Canadian Pacer Auto Receivable Trust 2018-2**  
*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)			1.2902

**I. INITIAL PARAMETERS**

	US \$ Amount		CDN \$ Amount		# of Receivables	Weighted Avg. Remaining Term
<b>Initial Pool Balance (at Cut-off Date)</b>	N/A		\$ 753,849,799.26		37,592	51 Months
<b>Original Securities</b>					<b>Note Interest Rate</b>	<b>Final Scheduled Distribution Day</b>
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% <sup>1</sup>	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
<b>Total</b>	\$ 569,815,000.00	\$	\$ 735,175,313.00			

Note <sup>1</sup>: 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 0.18% 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)**

<b>Interests</b>				
Interests Collections			\$	3,146,849.82
<b>Principals</b>				
Principal Collections (excluding prepayments in full)			\$	12,935,579.65
Prepayments in Full			\$	6,065,569.87
Liquidation Proceeds			\$	114,694.52
Recoveries			\$	14,135.76
Sub Total			\$	19,129,979.80
<b>Total Collection</b>			\$	<b>22,276,829.62</b>
<b>Repurchase Amounts</b>				
Repurchase Amounts Related to Principal			\$	88,716.97
Repurchase Amounts Related to Interest			\$	-
Sub Total			\$	<b>88,716.97</b>
<b>Clean Up Call</b>			\$	-
<b>Reserve Account Draw Amount</b>			\$	-
<b>Total Available Funds</b>			\$	<b>22,365,546.59</b>

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**III. DISTRIBUTIONS**

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 24,405.31	\$ 24,405.31	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest <sup>(1)</sup>	\$ 910,514.50	\$ 910,514.50	\$ -	\$ -
(4) First Priority Principal Payment <sup>(2)</sup>	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest <sup>(1)</sup>	\$ 58,981.34	\$ 58,981.34	\$ -	\$ -
(6) Second Priority Principal Payment <sup>(2)</sup>	\$ 437,540.55	\$ 437,540.55	\$ -	\$ -
(7) Class C Note Interest <sup>(1)</sup>	\$ 55,825.91	\$ 55,825.91	\$ -	\$ -
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -
(9) Regular Principal Payment and Senior Swap Termination Payment, if any <sup>(3)</sup>	\$ 18,378,899.00	\$ 18,378,899.00	\$ -	\$ -
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -
(12) Other Expenses <sup>(3)</sup>	\$ 100.00	\$ 100.00	\$ -	\$ -
(13) Deferred Purchase Price to the Seller	\$ 2,499,279.98	\$ 2,499,279.98	\$ -	\$ -
<b>Total</b>	<b>\$ 22,365,546.59</b>	<b>\$ 22,365,546.59</b>	<b>\$ -</b>	<b>\$ -</b>

**Note Liquidation Account**

Amount deposited by Swap Counterparty or Administrative Agent (US\$)  
\$ 15,508,533.52

**Amounts to be distributed from Note Liquidation Account to Class A Notes** (US\$)  
Class A Note Interest<sup>(4)</sup> \$ 824,380.71  
Principal Payment<sup>(5)</sup> \$ 14,584,126.14

**Total** \$ 15,408,506.85

**Shortfall** \$ -

**Carryover shortfall** \$ -

**Total Principal Payments** (CDN\$)

First Priority Principal Payment<sup>(5)</sup> \$ -  
Second Priority Principal Payment<sup>(5)</sup> \$ 437,540.55  
Regular Principal Payment<sup>(5)</sup> \$ 18,378,899.00

**Total** \$ 18,816,439.55

**Amounts to be distributed from Note Liquidation Account to Class B Notes** (US\$)

Class B Note Interest<sup>(4)</sup> \$ 51,712.38  
Principal Payment<sup>(5)</sup> \$ -

**Total** \$ 51,712.38

**Shortfall** \$ -

**Carryover shortfall** \$ -

**Total Principal Payments** (CDN\$)

Second Priority Principal Payment<sup>(5)</sup> \$ 437,540.55  
Regular Principal Payment<sup>(5)</sup> \$ 18,378,899.00

**Total** \$ 18,816,439.55

**Amounts to be distributed from Note Liquidation Account to Class C Notes** (US\$)

Class C Note Interest<sup>(4)</sup> \$ 48,314.29  
Principal Payment<sup>(5)</sup> \$ -

**Total** \$ 48,314.29

**Shortfall** \$ -

**Carryover shortfall** \$ -

**Total Principal Payments** (CDN\$)

Regular Principal Payment<sup>(5)</sup> \$ 18,378,899.00

**Total** \$ 18,378,899.00

<sup>(1)</sup> 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.

<sup>(2)</sup> 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.

<sup>(3)</sup> Other expenses include Administrative Agent Fees and Expenses, Tax Payments and Beneficiary Payments.

<sup>(4)</sup> Pro rata among Class A Notes based on the principal amount of the Offered Notes as of the end of the prior Distribution Day.

<sup>(5)</sup> 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
<b>US \$ Amounts</b>						
Class A-1 Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2a Notes	\$ 224,766.03	\$ 1.23669	\$ 11,425,154.13	\$ 62.86261	\$ 11,649,920.16	\$ 64.09930
Class A-2b Notes	\$ 40,578.01	\$ 0.80749	\$ 3,158,972.01	\$ 62.86261	\$ 3,199,550.02	\$ 63.67010
Class A-3 Notes	\$ 411,475.00	\$ 2.72500	\$ -	\$ -	\$ 411,475.00	\$ 2.72500
Class A-4 Notes	\$ 147,561.67	\$ 2.86667	\$ -	\$ -	\$ 147,561.67	\$ 2.86667
Class B Notes	\$ 51,712.38	\$ 3.02500	\$ -	\$ -	\$ 51,712.38	\$ 3.02500
Class C Notes	\$ 48,314.29	\$ 3.39167	\$ -	\$ -	\$ 48,314.29	\$ 3.39167
<b>Total (US\$)</b>	<b>\$ 924,407.38</b>		<b>\$ 14,584,126.14</b>		<b>\$ 15,508,533.52</b>	

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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	\$ 89,906,411.80	\$ 115,997,252.51	0.4946762	\$ 78,481,257.67	\$ 101,256,518.65	0.4318136
Class A-2b Notes	\$ 24,858,468.91	\$ 32,072,396.59	0.4946762	\$ 21,699,496.90	\$ 27,996,690.90	0.4318136
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
<b>Total</b>	<b>\$ 348,579,880.71</b>	<b>\$ 449,737,762.10</b>	<b>0.6117422</b>	<b>\$ 333,995,754.57</b>	<b>\$ 430,921,322.55</b>	<b>0.5861477</b>

**VI. POOL INFORMATION (CDN \$)**

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.90%	4.90%
Weighted average Remaining Term	41 Months	40 Months
Number of Receivables Outstanding	31,963	31,010
Pool Balance	\$ 460,194,643.10	\$ 440,858,559.55
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 449,737,762.10	\$ 430,921,322.55
Pool Factor	0.6104593	0.5848095

**VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)**

Yield Supplement Overcollateralization Amount	\$ 9,937,237.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 9,937,237.00

**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	\$ -
<b>Ending Reserve Account Balance</b>	<b>\$ 3,675,880.10</b>
<b>Specified Reserve Account Balance</b>	<b>\$ -</b>

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**IX. DELINQUENT RECEIVABLES (CDN \$)**

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	159	\$ 2,619,261.78	0.59%
61 - 90 Days Delinquent	81	\$ 1,493,502.53	0.34%
91 - 120 Days Delinquent	63	\$ 1,083,563.90	0.25%
Over 120 Days Delinquent	115	\$ 2,104,420.10	0.48%
<b>Total Delinquent Receivables</b>	<b>418</b>	<b>\$ 7,300,748.31</b>	<b>1.66%</b>

Repossession Inventory	# of Receivables	Amount
<b>Beginning of Period Repossession Inventory</b>	81	\$ 1,756,294.93
Repossessions in the Current Collection Period	42	\$ 883,078.54
Vehicles removed from Inventory in Current Collection Period	(14)	\$ (328,882.39)
<b>End of Period Repossession Inventory</b>	<b>109</b>	<b>\$ 2,310,491.08</b>

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.84%
Preceding Collection Period	0.78%
Second preceding Collection Period	0.71%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.78%</b>

**X. NET LOSSES (CDN \$)**

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	9	\$ 131,522.54
(Recoveries)	(2)	\$ (14,135.76)
<b>Net Losses for Current Collection Period</b>		<b>\$ 117,386.78</b>
<b>Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)</b>		<b>0.31%</b>

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 1,274,919.68
(Cumulative Recoveries)	\$ (32,316.96)
<b>Cumulative Net Losses for all Collection Periods</b>	<b>\$ 1,242,602.72</b>
<b>Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance</b>	<b>0.16%</b>

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.31%
Prior Collection Period	0.94%
Second preceding Collection Period	0.33%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.53%</b>

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 16,138.22
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 15,729.15