

Canadian Pacer Auto Receivable Trust 2018-2

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)			1.2902

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% ^a	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			

Note ^a: 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			\$	2,107,002.89
Principals				
Principal Collections (excluding prepayments in full)			\$	15,548,429.29
Prepayments in Full			\$	6,034,390.42
Liquidation Proceeds			\$	116,471.39
Recoveries			\$	-
Sub Total			\$	21,699,291.10
Total Collection			\$	23,806,293.99
Repurchase Amounts				
Repurchase Amounts Related to Principal			\$	96,660.58
Repurchase Amounts Related to Interest			\$	-
Sub Total			\$	96,660.58
Clean Up Call			\$	-
Reserve Account Draw Amount			\$	-
Total Available Funds			\$	23,902,954.57

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 7,363.76	\$ 7,363.76	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 999,440.46	\$ 999,440.46	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 58,981.34	\$ 58,981.34	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 3,001,854.04	\$ 3,001,854.04	\$ -	\$ -
(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	\$ 1,400,490.06	\$ 1,400,490.06	\$ -	\$ -
Total	\$ 23,902,954.57	\$ 23,902,954.57	\$ -	\$ -

Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent (US\$)
\$ 17,584,967.07

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

Class A Note Interest⁽⁴⁾ \$ 913,282.48
Principal Payment⁽⁵⁾ \$ 16,571,657.92

Total **\$ 17,484,940.40**

Shortfall \$ -

Carryover shortfall \$ -

Total Principal Payments (CDN\$)

First Priority Principal Payment⁽⁵⁾ \$ -
Second Priority Principal Payment⁽⁵⁾ \$ 3,001,854.04
Regular Principal Payment⁽⁵⁾ \$ 18,378,899.00

Total **\$ 21,380,753.04**

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⁾ \$ 3,001,854.04
Regular Principal Payment⁽⁵⁾ \$ 18,378,899.00

Total **\$ 21,380,753.04**

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.

⁽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.

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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	\$ 289,192.45	\$ 1.59117	\$ 12,982,179.67	\$ 71.42956	\$ 13,271,372.12	\$ 73.02073
Class A-2b Notes	\$ 65,053.36	\$ 1.29454	\$ 3,589,478.25	\$ 71.42956	\$ 3,654,531.61	\$ 72.72410
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
Total (US\$)	\$ 1,013,309.15		\$ 16,571,657.92		\$ 17,584,967.07	

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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	\$ 115,676,979.39	\$ 149,246,438.81	0.6364691	\$ 102,694,799.72	\$ 132,496,830.60	0.5650395
Class A-2b Notes	\$ 31,983,843.40	\$ 41,265,554.75	0.6364691	\$ 28,394,365.15	\$ 36,634,409.92	0.5650395
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	\$ 381,475,822.79	\$ 492,180,106.56	0.6694731	\$ 364,904,164.87	\$ 470,799,353.52	0.6403906

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.90%	4.90%
Weighted average Remaining Term	42 Months	41 Months
Number of Receivables Outstanding	32,816	32,272
Pool Balance	\$ 503,725,463.56	\$ 481,792,258.52
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 492,180,106.56	\$ 470,799,353.52
Pool Factor	0.6682040	0.6391091

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 10,992,905.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 10,992,905.00

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	195	\$ 3,396,578.03	0.70%
61 - 90 Days Delinquent	62	\$ 991,796.63	0.21%
91 - 120 Days Delinquent	52	\$ 960,178.93	0.20%
Over 120 Days Delinquent	115	\$ 2,322,430.72	0.48%
Total Delinquent Receivables	424	\$ 7,670,984.31	1.59%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	74	\$ 1,643,743.25
Repossessions in the Current Collection Period	6	\$ 114,871.93
Vehicles removed from Inventory in Current Collection Period	(5)	\$ (114,016.97)
End of Period Repossession Inventory	75	\$ 1,644,598.21

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.71%
Preceding Collection Period	0.71%
Second preceding Collection Period	0.67%
Three month simple average (current and two prior Collection Periods)	0.70%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	10	\$ 137,253.36
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 137,253.36
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.33%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 754,815.16
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 754,815.16
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.10%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.33%
Prior Collection Period	0.25%
Second preceding Collection Period	0.08%
Three month simple average (current and two prior Collection Periods)	0.22%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 16,059.90
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 16,059.90