

Canadian Pacer Auto Receivable Trust 2018-1

Monthly Investor Report

Collection Period	01/06/2020	to	30/06/2020
Distribution Date			20/07/2020
Transaction Month			June 2020
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				\$	714,811.43
Principals					
Principal Collections (excluding prepayments in full)				\$	9,683,570.61
Prepayments in Full				\$	3,701,390.11
Liquidation Proceeds				\$	32,543.30
Recoveries				\$	-
Sub Total				\$	13,417,504.02
Total Collection				\$	14,132,315.45
Repurchase Amounts					
Repurchase Amounts Related to Principal				\$	170,801.53
Repurchase Amounts Related to Interest				\$	-
Sub Total				\$	170,801.53
Clean Up Call				\$	-
Reserve Account Draw Amount				\$	-
Total Available Funds				\$	14,303,116.98

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 22,002.36	\$ 22,002.36	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 330,100.56	\$ 330,100.56	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 58,463.42	\$ 58,463.42	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(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⁾	\$ 13,380,067.52	\$ 13,380,067.52	\$ -	\$ -
(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	\$ 457,885.60	\$ 457,885.60	\$ -	\$ -
Total	\$ 14,303,116.98	\$ 14,303,116.98	\$ -	\$ -
Note Liquidation Account	(US\$)			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 10,883,998.08			
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)			
Class A Note Interest ⁽⁴⁾	\$ 309,583.06			
Principal Payment ⁽⁵⁾	\$ 10,472,814.27			
Total	\$ 10,782,397.33			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
First Priority Principal Payment ⁽⁵⁾	\$ -			
Second Priority Principal Payment ⁽⁵⁾	\$ -			
Regular Principal Payment ⁽⁵⁾	\$ 13,380,067.52			
Total	\$ 13,380,067.52			
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⁾	\$ 13,380,067.52			
Total	\$ 13,380,067.52			
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⁾	\$ 13,380,067.52			
Total	\$ 13,380,067.52			

⁽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	\$ 148,583.06	\$ 0.94639	\$ 10,472,814.27	\$ 66.70582	\$ 10,621,397.33	\$ 67.65221
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\$)	\$ 411,183.81		\$ 10,472,814.27		\$ 10,883,998.08	

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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	\$ 59,433,223.98	\$ 75,931,886.98	0.3785556	\$ 48,960,409.71	\$ 62,551,819.46	0.3118497
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	\$ 153,028,223.98	\$ 195,508,858.98	0.2504984	\$ 142,555,409.71	\$ 182,128,791.46	0.2333550

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period*	End of Period
Weighted average APR	4.60%	4.60%
Weighted average Remaining Term	26 Months	25 Months
Number of Receivables Outstanding	24,152	23,102
Pool Balance	\$ 199,173,870.98	\$ 185,513,797.46
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 195,508,858.98	\$ 182,128,791.46
Pool Factor	0.2494560	0.2323474

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 3,385,006.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 3,385,006.00

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	\$ 3,902,412.61

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	43	\$ 480,622.37	0.26%
61 - 90 Days Delinquent	30	\$ 287,195.87	0.15%
91 - 120 Days Delinquent	18	\$ 225,734.09	0.12%
Over 120 Days Delinquent	73	\$ 698,533.29	0.38%
Total Delinquent Receivables	164	\$ 1,692,085.62	0.91%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	38	\$ 741,484.49
Repossessions in the Current Collection Period	7	\$ 168,063.84
Vehicles removed from Inventory in Current Collection Period	(11)	\$ (236,984.95)
End of Period Repossession Inventory	34	\$ 672,563.38

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.52%
Preceding Collection Period	0.55%
Second preceding Collection Period	0.59%
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)	12	\$ 71,767.97
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 71,767.97
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.43%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 2,153,674.37
(Cumulative Recoveries)	\$ (185,125.11)
Cumulative Net Losses for all Collection Periods	\$ 1,968,549.26
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.25%

Ratio of Net Losses to the Average Pool Balance (annualized)	%
Current Collection Period	0.45%
Prior Collection Period	0.76%
Second preceding Collection Period	0.74%
Three month simple average (current and two prior Collection Periods)	0.65%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 10,877.14
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,942.17