

Canadian Pacer Auto Receivable Trust 2018-2
Monthly Investor Report

Collection Period	01/03/2020	to	31/03/2020
Distribution Date			20/04/2020
Transaction Month			March 2020
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			

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 0.18% 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)

Interests					
Interests Collections				\$	1,557,345.03
Principals					
Principal Collections (excluding prepayments in full)				\$	12,986,680.17
Prepayments in Full				\$	4,448,520.09
Liquidation Proceeds				\$	195,518.68
Recoveries				\$	24,441.89
Sub Total				\$	17,655,160.83
Total Collection				\$	19,212,505.86
Repurchase Amounts					
Repurchase Amounts Related to Principal				\$	40,159.92
Repurchase Amounts Related to Interest				\$	-
Sub Total				\$	40,159.92
Clean Up Call				\$	-
Reserve Account Draw Amount				\$	-
Total Available Funds				\$	19,252,665.78

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 11,894.08	\$ 11,894.08	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 739,069.43	\$ 739,069.43	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 58,981.34	\$ 58,981.34	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(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⁾	\$ 17,654,208.19	\$ 17,654,208.19	\$ -	\$ -
(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	\$ 732,586.83	\$ 732,586.83	\$ -	\$ -
Total	\$ 19,252,665.78	\$ 19,252,665.78	\$ -	\$ -
Note Liquidation Account	(US\$)			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 14,441,580.88			
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)			
Class A Note Interest ⁽⁴⁾	\$ 658,242.95			
Principal Payment ⁽⁵⁾	\$ 13,683,311.26			
Total	\$ 14,341,554.21			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
First Priority Principal Payment ⁽⁵⁾	\$ -			
Second Priority Principal Payment ⁽⁵⁾	\$ -			
Regular Principal Payment ⁽⁵⁾	\$ 17,654,208.19			
Total	\$ 17,654,208.19			
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⁾	\$ -			
Regular Principal Payment ⁽⁵⁾	\$ 17,654,208.19			
Total	\$ 17,654,208.19			
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⁾	\$ 17,654,208.19			
Total	\$ 17,654,208.19			

⁽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	\$ 90,895.94	\$ 0.50012	\$ 10,719,458.86	\$ 58.97979	\$ 10,810,354.80	\$ 59.47991
Class A-2b Notes	\$ 8,310.34	\$ 0.16537	\$ 2,963,852.40	\$ 58.97979	\$ 2,972,162.74	\$ 59.14516
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\$)	\$ 758,269.62		\$ 13,683,311.26		\$ 14,441,580.88	

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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	\$ 36,358,376.73	\$ 46,909,577.65	0.2000483	\$ 25,638,917.87	\$ 33,079,331.83	0.1410685
Class A-2b Notes	\$ 10,052,826.72	\$ 12,970,157.03	0.2000483	\$ 7,088,974.32	\$ 9,146,194.66	0.1410685
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	\$ 280,226,203.45	\$ 361,547,847.68	0.4917845	\$ 266,542,892.19	\$ 343,893,639.49	0.4677709

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.89%	4.89%
Weighted average Remaining Term	37 Months	36 Months
Number of Receivables Outstanding	27,716	27,043
Pool Balance	\$ 369,567,006.68	\$ 351,472,455.49
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 361,547,847.68	\$ 343,893,639.49
Pool Factor	0.4902396	0.4662367

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 7,578,816.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 7,578,816.00

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	173	\$ 2,685,561.37	0.76%
61 - 90 Days Delinquent	80	\$ 1,312,302.69	0.37%
91 - 120 Days Delinquent	41	\$ 638,864.82	0.18%
Over 120 Days Delinquent	120	\$ 1,959,078.42	0.56%
Total Delinquent Receivables	414	\$ 6,595,807.30	1.88%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	133	\$ 2,761,524.39
Repossessions in the Current Collection Period	21	\$ 427,316.93
Vehicles removed from Inventory in Current Collection Period	(23)	\$ (422,905.01)
End of Period Repossession Inventory	131	\$ 2,765,936.31

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.89%
Preceding Collection Period	0.96%
Second preceding Collection Period	0.94%
Three month simple average (current and two prior Collection Periods)	0.93%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	33	\$ 423,672.33
(Recoveries)	1	\$ (24,441.89)
Net Losses for Current Collection Period		\$ 399,230.44
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		1.30%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 2,476,702.44
(Cumulative Recoveries)	\$ (102,190.29)
Cumulative Net Losses for all Collection Periods	\$ 2,374,512.15
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.31%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	1.33%
Prior Collection Period	0.47%
Second preceding Collection Period	0.31%
Three month simple average (current and two prior Collection Periods)	0.70%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 14,399.43
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 13,805.30