

Canadian Pacer Auto Receivable Trust 2018-2
Monthly Investor Report

Collection Period	01/04/2020	to	30/04/2020
Distribution Date			19/05/2020
Transaction Month			April 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				\$	1,319,158.59
Principals					
Principal Collections (excluding prepayments in full)				\$	11,154,484.49
Prepayments in Full				\$	2,779,539.21
Liquidation Proceeds				\$	38,980.28
Recoveries				\$	-
Sub Total				\$	13,973,003.98
Total Collection				\$	15,292,162.57
Repurchase Amounts					
Repurchase Amounts Related to Principal				\$	140,290.99
Repurchase Amounts Related to Interest				\$	-
Sub Total				\$	140,290.99
Clean Up Call				\$	-
Reserve Account Draw Amount				\$	-
Total Available Funds				\$	15,432,453.56

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 7,985.63	\$ 7,985.63	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 701,789.74	\$ 701,789.74	\$ -	\$ -
(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⁾	\$ 14,045,535.59	\$ 14,045,535.59	\$ -	\$ -
(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	\$ 562,235.35	\$ 562,235.35	\$ -	\$ -
Total	\$ 15,432,453.56	\$ 15,432,453.56	\$ -	\$ -
Note Liquidation Account	(US\$)			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 11,614,614.43			
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)			
Class A Note Interest ⁽⁴⁾	\$ 628,263.47			
Principal Payment ⁽⁵⁾	\$ 10,886,324.29			
Total	\$ 11,514,587.76			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
First Priority Principal Payment ⁽⁵⁾	\$ -			
Second Priority Principal Payment ⁽⁵⁾	\$ -			
Regular Principal Payment ⁽⁵⁾	\$ 14,045,535.59			
Total	\$ 14,045,535.59			
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⁾	\$ 14,045,535.59			
Total	\$ 14,045,535.59			
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⁾	\$ 14,045,535.59			
Total	\$ 14,045,535.59			

⁽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	\$ 64,097.29	\$ 0.35267	\$ 8,528,308.91	\$ 46.92381	\$ 8,592,406.20	\$ 47.27648
Class A-2b Notes	\$ 5,129.51	\$ 0.10208	\$ 2,358,015.38	\$ 46.92381	\$ 2,363,144.89	\$ 47.02589
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\$)	\$ 728,290.14		\$ 10,886,324.29		\$ 11,614,614.43	

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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	\$ 25,638,917.87	\$ 33,079,331.83	0.1410685	\$ 17,110,608.96	\$ 22,076,107.68	0.0941447
Class A-2b Notes	\$ 7,088,974.32	\$ 9,146,194.66	0.1410685	\$ 4,730,958.94	\$ 6,103,883.22	0.0941447
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	\$ 266,542,892.19	\$ 343,893,639.49	0.4677709	\$ 255,656,567.90	\$ 329,848,103.90	0.4486659

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.89%	4.89%
Weighted average Remaining Term	36 Months	35 Months
Number of Receivables Outstanding	27,043	26,370
Pool Balance	\$ 351,472,455.49	\$ 337,001,942.90
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 343,893,639.49	\$ 329,848,103.90
Pool Factor	0.4662367	0.4470412

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 7,153,839.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 7,153,839.00

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	\$ 3,675,880.10

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	130	\$ 1,999,673.73	0.59%
61 - 90 Days Delinquent	93	\$ 1,505,000.76	0.45%
91 - 120 Days Delinquent	48	\$ 752,985.68	0.22%
Over 120 Days Delinquent	126	\$ 2,000,288.78	0.59%
Total Delinquent Receivables	397	\$ 6,257,948.95	1.86%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	131	\$ 2,765,936.31
Repossessions in the Current Collection Period	2	\$ 54,324.32
Vehicles removed from Inventory in Current Collection Period	(37)	\$ (686,777.76)
End of Period Repossession Inventory	96	\$ 2,133,482.87

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	1.01%
Preceding Collection Period	0.89%
Second preceding Collection Period	0.96%
Three month simple average (current and two prior Collection Periods)	0.95%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	28	\$ 357,217.62
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 357,217.62
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		1.22%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 2,833,920.06
(Cumulative Recoveries)	\$ (102,190.29)
Cumulative Net Losses for all Collection Periods	\$ 2,731,729.77
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.36%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	1.25%
Prior Collection Period	1.33%
Second preceding Collection Period	0.47%
Three month simple average (current and two prior Collection Periods)	1.01%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 14,169.60
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 13,658.65